

# ເອຊີລີດາ

ACLEDA BANK



Financial Report  
**2025**

# **INDEPENDENT AUDITOR REPORT ON THE SUMMARY FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF ACLEDA BANK LAO LTD.**

## **Opinion**

The summary financial information, which comprises the statement of financial position as at 31 December 2025, the statements of comprehensive income, changes in equity and cash flows for the year then ended are derived from the audited financial statements of ACLEDA Bank Lao Ltd. (the Bank) for the year ended 31 December 2025.

In our opinion, the accompanying summary financial information is consistent, in all material respects, with the audited financial statements, in accordance with Bank of the Lao People's Democratic Republic (BOL) notification number 338/Tor.Tor.Lor on 13 September 2012.

## **Summary Financial Information**

The summary financial information does not contain the disclosures required by the accounting policies of the Bank and the relevant accounting regulations and notifications of the BOL as described in Note 2 to the audited financial statements. Reading the summary financial information and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

## **The Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated 24 March 2026. The auditor's report on the audited financial statements includes a paragraph that we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Bank to meet

the requirements of the BOL. As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for the Bank and should not be distributed to or used by parties other than the aforementioned parties. Our opinion is not modified in respect of this matter.

**Management’s Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of the summary financial information in accordance with BOL’s notification number 338/ Tor.Tor.Lor on 13 September 2012.

**INDEPENDENT AUDITOR REPORT ON THE SUMMARY FINANCIAL INFORMATION**

**Auditor’s responsibility**

Our responsibility is to express an opinion on whether the summary financial information is consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

PricewaterhouseCoopers (Lao) Sole Company Limited



Apisit Thientrongpinyo  
Partner  
Vientiane, Lao PDR  
24 March 2026

STATEMENT OF FINANCIAL POSITION

|                                                           | 2025          | 2024          |
|-----------------------------------------------------------|---------------|---------------|
|                                                           | LAK           | LAK           |
|                                                           | (In millions) | (In millions) |
| Assets                                                    |               |               |
| Cash and amounts due from other banks                     | 1,115,854     | 775,252       |
| Statutory deposits with Central Bank                      | 220,695       | 150,593       |
| Loan and advances to customers, net of specific provision | 3,626,006     | 3,016,687     |
| Intangible assets                                         | 21,702        | 29,405        |
| Property and equipment                                    | 88,085        | 98,483        |
| Right-of-use assets                                       | 36,340        | 39,220        |
| Other assets                                              | 131,421       | 88,334        |
| Total assets                                              | 5,240,103     | 4,197,974     |
| Liabilities and equity                                    |               |               |
| Liabilities                                               |               |               |
| Amounts due to other banks                                | 546,359       | 584,219       |
| Deposits from customers                                   | 3,249,296     | 2,346,721     |
| Borrowings                                                | 31,250        | 101,000       |
| Other liabilities                                         | 344,791       | 233,978       |
| Total liabilities                                         | 4,171,696     | 3,265,918     |
| Equity                                                    |               |               |
| Paid up share capital                                     | 500,000       | 500.000       |
| Retained earnings                                         | 459,717       | 342,352       |
| Legal reserves                                            | 77,486        | 64,149        |
| Business expansion Fund                                   | 13,285        | 10,618        |
| General provision for credit activities                   | 17,919        | 14,937        |
| Total equity                                              | 1,068,407     | 932,056       |
| Total liabilities and equity                              | 5,240,103     | 4,197,974     |

"The audited financial statements are available to be viewed online at the Bank's website or office."

STATEMENT OF COMPREHENSIVE INCOME

|                                                    | 2025<br>LAK<br>(In millions) | 2024<br>LAK<br>(In millions) |
|----------------------------------------------------|------------------------------|------------------------------|
| Interest income                                    | 545,102                      | 440,955                      |
| Interest expense                                   | (301,450)                    | (176,209)                    |
| Net interest income                                | 243,652                      | 264,746                      |
| Fees and commission income                         | 134,170                      | 117,882                      |
| Fees and commission expenses                       | (341)                        | (2,332)                      |
| Net fees and commission income                     | 133,829                      | 115,550                      |
| Net gain/(loss) from foreign exchange transactions | 873                          | (6,223)                      |
| Other income                                       | 45,346                       | 59,958                       |
| Other operating income                             | 1,761                        | 1,584                        |
| Other income                                       | 47,980                       | 55,319                       |
| Payroll and other staff costs                      | (125,814)                    | (116,053)                    |
| General and administrative expenses                | (62,995)                     | (61,300)                     |
| Depreciation and amortisation charges              | (42,304)                     | (31,496)                     |
| Other operating expense                            | (4,743)                      | (3,964)                      |
| Total expenses                                     | (235,856)                    | (212,813)                    |
| Net operating profit                               | 189,605                      | 222,802                      |
| Provision for loan losses                          | (61,755)                     | (73,092)                     |
| Reversal of provision for loan losses              | 38,880                       | 37,589                       |
| Net specific provision charges                     | (22,875)                     | (35,503)                     |
| Profit before income tax expense                   | 166,730                      | 187,299                      |
| Income tax expense                                 | (33,361)                     | (39,416)                     |
| Profit for the year                                | 133,369                      | 147,883                      |

## STATEMENT OF CHANGES IN EQUITY

|                                                       | Paid-up capital<br>LAK<br>(In millions) | Retained earnings<br>LAK<br>(In millions) | Legal reserve<br>LAK<br>(In millions) | Business<br>expansion fund<br>LAK<br>(In millions) | General Provision<br>for credit activities<br>LAK<br>(In millions) | Total<br>LAK<br>(In millions) |
|-------------------------------------------------------|-----------------------------------------|-------------------------------------------|---------------------------------------|----------------------------------------------------|--------------------------------------------------------------------|-------------------------------|
| As at 1 January 2024                                  | 460,000                                 | 257,414                                   | 49,361                                | 7,661                                              | 12,557                                                             | 786,993                       |
| Increase in paid up capital through retained earnings | 40,000                                  | (40,000)                                  | -                                     | -                                                  | -                                                                  | -                             |
| Payment for additional tax and penalties (Note 19)    | -                                       | (1,200)                                   | -                                     | -                                                  | -                                                                  | (1,200)                       |
| Transfer to legal reserve                             | -                                       | (14,788)                                  | 14,788                                | -                                                  | -                                                                  | -                             |
| Transfer to business expansion fund                   | -                                       | (2,957)                                   | -                                     | 2,957                                              | -                                                                  | -                             |
| General provision charge during the year              | -                                       | -                                         | -                                     | -                                                  | 3,964                                                              | 3,964                         |
| Reversal of general provision during the year         | -                                       | -                                         | -                                     | -                                                  | (1,584)                                                            | (1,584)                       |
| Tax on increase in paid up capital                    | -                                       | (4,000)                                   | -                                     | -                                                  | -                                                                  | (4,000)                       |
| Revenue Awaiting Approval                             | -                                       | 147,883                                   | -                                     | -                                                  | -                                                                  | 147,883                       |
| <b>As at 31 December 2024</b>                         | <b>500,000</b>                          | <b>342,352</b>                            | <b>64,149</b>                         | <b>10,618</b>                                      | <b>14,937</b>                                                      | <b>932,056</b>                |
| As at 1 January 2025                                  | 500,000                                 | 342,352                                   | 64,149                                | 10,618                                             | 14,937                                                             | 932,056                       |
| Transfer to legal reserve                             | -                                       | (13,337)                                  | 13,337                                | -                                                  | -                                                                  | -                             |
| Transfer to business expansion fund                   | -                                       | (2,667)                                   | -                                     | 2,667                                              | -                                                                  | -                             |
| General provision charge during the year              | -                                       | -                                         | -                                     | -                                                  | 4,743                                                              | 4,743                         |
| Reversal of general provision during the year         | -                                       | -                                         | -                                     | -                                                  | (1,761)                                                            | (1,761)                       |
| Revenue Awaiting Approval                             | -                                       | 133,369                                   | -                                     | -                                                  | -                                                                  | 133,369                       |
| <b>As at 31 December 2025</b>                         | <b>500,000</b>                          | <b>459,717</b>                            | <b>77,486</b>                         | <b>13,285</b>                                      | <b>17,919</b>                                                      | <b>1,068,407</b>              |

STATEMENT OF CASH FLOWS

|                                                                           | 2025<br>LAK   | 2024<br>LAK   |
|---------------------------------------------------------------------------|---------------|---------------|
|                                                                           | (In millions) | (In millions) |
| Cash flow from operating activities                                       |               |               |
| Profit before income tax expense                                          | 166,730       | 187,299       |
| Adjustments for                                                           |               |               |
| Net provision charges                                                     | 25,857        | 37,883        |
| Interest and similar income                                               | (545,102)     | (440,955)     |
| Interest and similar expense                                              | 301,450       | 176,209       |
| Depreciation and amortisation charges                                     | 42,304        | 31,496        |
| Loss on disposal of tangible fixed assets                                 | 299           | 58            |
| Net (gain)/loss from dealing in foreign currencies                        | (873)         | 6,223         |
| Interest received                                                         | 551,068       | 436,484       |
| Interest paid                                                             | (226,926)     | (148,091)     |
| Income tax paid                                                           | (34,445)      | (38,554)      |
| Profit from operations before change in operating assets and liabilities  | 280,362       | 248,052       |
| Change in operating assets / liabilities                                  |               |               |
| Placements with other banks                                               | (10,200)      | -             |
| Statutory deposits with BOL                                               | (70,102)      | (51,655)      |
| Loans and advances to customers                                           | (604,841)     | (459,970)     |
| Other assets                                                              | (38,853)      | (22,802)      |
| Amounts due to other banks                                                | (37,860)      | (165,624)     |
| Amounts due to customers                                                  | 902,575       | 604,844       |
| Other liabilities                                                         | 36,314        | 21,135        |
| Net cash generated from operating activities                              | 457,395       | 173,980       |
| Cash flow from investing activities                                       |               |               |
| Acquisition of property and equipment                                     | (16,857)      | (105,951)     |
| Acquisition of intangible assets                                          | (93)          | (5,183)       |
| Proceeds from disposals of property and equipment                         | 40            | 40,017        |
| Acquisition of right-of-use asset                                         | (4,719)       | (16,929)      |
| Net cash used in investing activities                                     | (21,629)      | (88,046)      |
| Cash flow from financing activities                                       |               |               |
| Proceeds from borrowings                                                  | -             | 60,000        |
| Repayments of borrowings                                                  | (69,750)      | (170,560)     |
| Payment of lease liabilities                                              | (7,140)       | (7,126)       |
| Payment of taxes on increase in paid-up capital through retained earnings | -             | (4,000)       |
| Net cash used in financing activities                                     | (76,890)      | (121,686)     |
| Net change in cash and cash equivalents                                   | 358,876       | (35,752)      |
| Cash and cash equivalents at 1 January                                    | 775,252       | 846,794       |
| Effect of foreign exchange difference                                     | (28,474)      | (35,790)      |
| Cash and cash equivalents at 31 December                                  | 1,105,654     | 775,252       |

# ACLEDA Bank Lao Ltd's office addresses

## Headquarters

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## Call Center

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