



Financial Statement for the Third Quarter ended 30 September 2023



ບໍລິສັດ ສຸວັນນີ ໂຮມເຊັນເຕີ ມະຫາຊົນ
Souvanny Home Center Public Company

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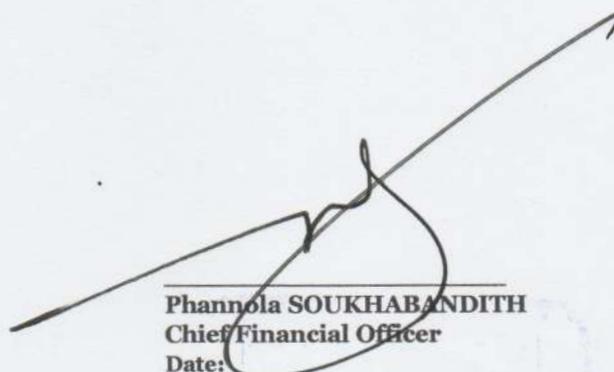
Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2023

		30 September	31 December
		2023	2022
	Notes	LAK	LAK
Assets			
Current assets			
Cash and cash equivalents	4	77,929,954,316	38,288,451,914
Trade and other receivables, net	5	7,018,692,333	6,217,863,819
Inventories, net	6	444,378,353,798	402,463,937,243
Other current assets		<u>34,622,182,383</u>	<u>20,547,738,684</u>
Total current assets		<u>563,949,182,830</u>	<u>467,517,991,660</u>
Non-current assets			
Property, plant and equipment, net	7	1,072,251,329,428	904,691,252,324
Intangible assets, net	8	256,486,111	116,392,238
Other non-current assets		<u>14,479,283,895</u>	<u>20,355,868,711</u>
Total non-current assets		<u>1,086,987,099,434</u>	<u>925,163,513,273</u>
Total assets		<u>1,650,936,282,264</u>	<u>1,392,681,504,933</u>



Waddana SOUKHABANDITH
Chief Executive Officer

Date: 02 NOV 2023



Phannola SOUKHABANDITH
Chief Financial Officer

Date: 02 NOV 2023

The accompanying notes on pages 12 to 18 are an integral part of financial information.

Souvanny Home Center Public Company
Statement of Financial Position
As at 30 September 2023

		30 September	31 December
	Notes	2023	2022
		LAK	LAK
Liabilities and equity			
Current liabilities			
Bank overdraft and short-term borrowings	10	53,561,768,326	84,934,340,351
Trade and other payables	9	50,519,728,209	51,745,048,229
Current portion of long-term borrowings	10	24,352,883,193	20,671,002,986
Profit tax payable		10,582,239,121	11,564,148,709
Deposits from customers		2,735,466,868	2,003,390,891
Other current liabilities		10,016,734,096	14,345,115,421
Total current liabilities		<u>151,768,819,813</u>	<u>185,263,046,587</u>
Non Current liabilities			
Long-term borrowings from financial institution	10	50,502,062,132	58,329,409,126
Long-term borrowings from debentures	12	61,666,863,300	-
Total non current liabilities		<u>112,168,925,432</u>	<u>58,329,409,126</u>
Total liabilities		<u><u>263,937,745,245</u></u>	<u><u>243,592,455,713</u></u>
Equity			
Share capital			
Authorized share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		<u>330,000,000,000</u>	<u>330,000,000,000</u>
Issued and paid-up share capital			
Ordinary shares 165 million shares at par value of LAK 2,000		330,000,000,000	330,000,000,000
Premium on share capital		24,735,724,722	24,735,724,722
Retained earnings			
Appropriated - legal reserve	11	14,102,046,968	14,102,046,968
Appropriated - Other reserve		13,852,046,968	13,852,046,968
Unappropriated		248,403,653,417	217,954,979,089
Translation adjustments		755,905,064,944	548,444,251,473
Total equity		<u>1,386,998,537,019</u>	<u>1,149,089,049,220</u>
Total liabilities and equity		<u><u>1,650,936,282,264</u></u>	<u><u>1,392,681,504,933</u></u>



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Souvanny Home Center Public Company
Statement of comprehensive income
For the nine-month period ended 30 September 2023

	Notes	30 September 2023 LAK	30 September 2022 LAK
Revenue from sales		566,709,249,675	470,702,940,614
Cost of sales		(423,325,408,372)	(354,654,811,590)
Gross profit		143,383,841,303	116,048,129,024
Other incomes		2,030,611,415	1,986,898,988
Selling expenses		(49,168,537,205)	(38,055,959,317)
Administrative expenses		(32,925,266,537)	(28,431,934,758)
Finance costs		(7,373,372,423)	(5,844,716,354)
Foreign exchange loss, net		623,799,459	5,218,372,821
Profit before income tax expense		56,571,076,012	50,920,790,404
Income tax expense	14	(9,622,401,684)	(6,368,550,828)
Net profit for the period		46,948,674,328	44,552,239,576
Earnings per share			
Basic earnings per share	15	285	270



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Souvanny Home Center Public Company
Statement of comprehensive income
For the Third Quarter period ended 30 September 2023

Notes	30 September 2023 LAK	30 September 2022 LAK
Revenue from sales	194,142,444,719	161,112,611,618
Cost of sales	(147,974,202,768)	(121,914,948,095)
Gross profit	46,168,241,951	39,197,663,523
Other incomes	743,602,431	907,505,092
Selling expenses	(17,413,419,316)	(14,389,086,707)
Administrative expenses	(11,859,432,909)	(10,416,825,344)
Finance costs	(3,195,966,296)	(2,530,102,768)
Foreign exchange (loss)/gain, net	(811,809,188)	(1,598,708,179)
Profit before income tax expense	13,631,216,673	11,170,445,617
Income tax expense	(2,713,355,811)	(1,247,139,398)
Net profit for the period	10,917,860,862	9,923,306,219
Earnings per share		
Basic earnings per share	66	60




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Souvanny Home Center Public Company
Statement of changes in equity
For the nine-month period ended 30 September 2023

Notes	Issued and paid-up ordinary shares	Premium on share capital	Legal reserve	Other reserve	Unappropriated retained earnings	Translation adjustments	Total equity
	LAK	LAK	LAK	LAK	LAK	LAK	LAK
Opening balance 1 January 2022	330,000,000,000	24,735,724,722	8,440,875,640	8,190,875,640	180,915,608,468	207,436,085,637	759,719,170,107
Net profit for the period	-	-	-	-	44,552,239,576	-	44,552,239,576
Dividend paid	-	-	-	-	(8,250,000,000)	-	(8,250,000,000)
Translation adjustments	-	-	-	-	-	256,972,285,741	256,972,285,741
Ending balance 30 September 2022	330,000,000,000	24,735,724,722	8,440,875,640	8,190,875,640	217,217,848,044	464,408,371,378	1,052,993,695,424
Opening balance 1 January 2023	330,000,000,000	24,735,724,722	14,102,046,968	13,852,046,968	217,954,979,089	548,444,251,473	1,149,089,049,220
Legal reserve	-	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	46,948,674,328	-	46,948,674,328
Dividend paid	-	-	-	-	(16,500,000,000)	-	(16,500,000,000)
Translation adjustments	-	-	-	-	-	207,460,813,471	207,460,813,471
Ending balance 30 September 2023	330,000,000,000	24,735,724,722	14,102,046,968	13,852,046,968	248,403,653,417	755,905,064,944	1,386,998,537,019



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Souvanny Home Center Public Company
Statement of changes in equity
For the Third Quarter period ended 30 September 2023

Notes	Issued	Legal	Other	Unappropriated	Translation	Total equity
	and paid-up ordinary shares					
	LAK	LAK	LAK	LAK	LAK	LAK
Opening balance 1 July 2022	330,000,000,000	8,440,875,640	8,190,875,640	207,294,541,825	447,627,523,406	1,026,289,541,233
Legal reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Net profit for the period	-	-	-	9,923,306,219	-	9,923,306,219
Translation adjustments	-	-	-	-	16,780,847,972	16,780,847,972
Ending balance 30 September 2022	330,000,000,000	8,440,875,640	8,190,875,640	217,217,848,044	464,408,371,378	1,052,993,695,424
Opening balance 1 July 2023	330,000,000,000	14,102,046,968	13,852,046,968	237,485,792,556	681,403,093,352	1,301,578,704,566
Legal reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Net profit for the period	-	-	-	10,917,860,862	-	10,917,860,862
Dividend paid	-	-	-	-	-	-
Translation adjustments	-	-	-	-	74,501,971,592	74,501,971,592
Ending balance 30 September 2023	330,000,000,000	14,102,046,968	13,852,046,968	248,403,653,417	755,905,064,944	1,386,998,537,019


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Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 September 2023

	Notes	30 September 2023 LAK	30 September 2022 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		56,571,076,012	50,920,790,404
Adjustments for:			
Depreciation	7	19,452,691,802	16,613,473,952
Amortisation		265,964	5,399,956
Gain from disposes of property, plant and equipment		460,907,802	(155,546,097)
Gain/Loss on exchange rate		1,095,790,852	(19,671,928,377)
Interest expense		7,373,372,423	5,844,716,354
Inventories provision (reversal)		(2,000,511,283)	1,727,860,742
Trade and other receivables provision (reversal)		(888,769,586)	(119,784,625)
Allowance for sale return of trade receivable		1,587,350,472	186,226,526
Operating profit before working capital changes		83,652,174,458	55,351,208,833
Changes in operating assets and liabilities			
- Trade and other receivables		(388,120,740)	5,852,069,814
- Inventories		32,016,520,891	(9,978,881,827)
- Other current assets		(887,355,657)	(30,966,685,373)
- Trade and other accounts payable		(10,473,461,348)	(47,474,118,679)
- Deposits from customers		374,019,646	(1,641,184,201)
- Other current liabilities		(6,869,554,694)	(8,911,360,831)
Cash generated from operations		97,424,225,556	(37,768,952,262)
Interest paid		(7,396,034,910)	(5,876,276,553)
Income tax paid		(11,667,222,224)	(3,951,260,210)
Net cash used in operating activities		78,360,968,422	(47,596,489,025)
Cash flows from investing activities :			
Purchases of plant and equipments	7	(25,250,265,824)	(7,365,147,369)
Purchases of computer software		(119,584,341)	(42,636,595)
Proceeds from disposals of property, plant and equipments		-	528,527,300
Net cash used in investing activities		(25,369,850,165)	(6,879,256,664)



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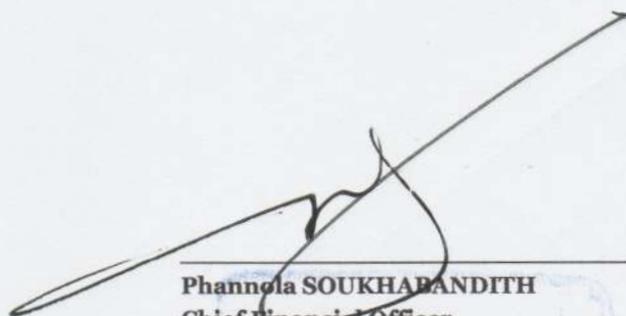
Souvanny Home Center Public Company
Statement of Cash flows
For the nine-month period ended 30 September 2023

Notes	30 September 2023 LAK	30 September 2022 LAK
Cash flows from financing activities :		
Proceeds from a short-term borrowing	288,930,418,293	393,330,379,701
Repayment on a borrowings from bank	(350,053,291,740)	(351,482,684,492)
Dividend paid	13 (16,500,000,000)	(8,250,000,000)
Proceeds from debentures	61,666,863,300	
Net cash used in financing activities	<u>(15,956,010,147)</u>	<u>33,597,695,209</u>
Net decrease in cash and cash equivalents		
Cash and cash equivalent at the beginning of the period	37,035,108,109	(20,878,050,480)
Effect of exchange rate changes on cash and cash equivalents	38,288,451,914	3,285,274,048
	2,606,394,293	20,268,484,157
Cash and cash equivalent at the end of the period	<u>77,929,954,316</u>	<u>2,675,707,725</u>
Significant non cash items		
Other payables from purchases of plant and equipments	-	236,223,596
Interest payable	22,662,487	18,257,902



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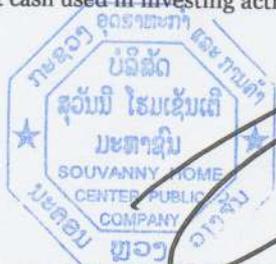
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Souvanny Home Center Public Company
Statement of Cash flows
For the Third Quarter period ended 30 September 2023

	Notes	30 September 2023 LAK	30 September 2022 LAK
Cash flow from operating activities:			
Net profit before income tax for the period		13,631,216,673	11,170,445,617
Adjustments for:			
Depreciation		6,686,734,822	6,246,786,857
Amortisation		10,514	1,350,307
Gain from disposes of property, plant and equipment		(394,453,982)	(181,868,476)
Gain/Loss on exchange rate		6,034,362,873	(25,377,348,156)
Interest expense		3,195,966,192	2,530,102,768
Inventories provision (reversal)		(186,480,069)	888,416,228
Trade and other receivables provision (reversal)		(183,431,057)	(91,503,787)
Allowance for sale return of trade receivable		1,031,864,648	(277,573,557)
Operating profit before working capital changes		29,815,790,614	(5,091,192,200)
Changes in operating assets and liabilities			
- Trade and other receivables		(945,213,775)	224,557,978
- Inventories		34,528,147,864	19,485,107,096
- Other current assets		447,266,830	3,209,021,639
- Trade and other accounts payable		(17,349,092,572)	(24,346,013,030)
- Deposits from customers		348,165,412	(908,184,371)
- Other current liabilities		(6,229,319,001)	(10,501,986,557)
Cash generated from operations		40,615,745,372	(17,928,689,445)
Interest paid		(3,235,912,505)	(2,526,212,708)
Income tax paid		(1,722,264,514)	(10,000,000)
Net cash used in operating activities		35,657,568,353	(20,464,902,153)
Cash flows from investing activities :			
Purchases of plant and equipments		(14,615,303,023)	(1,643,277,991)
Purchases of computer software		(58,859,948)	(22,089,706)
Proceeds from disposals of property, plant and equipments		-	528,527,300
Net cash used in investing activities		(14,674,162,971)	(1,136,840,397)



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Souvanny Home Center Public Company
Statement of Cash flows
For the Third Quarter period ended 30 September 2023

<u>Notes</u>	<u>30 September 2023 LAK</u>	<u>30 September 2022 LAK</u>
Cash flows from financing activities :		
Proceeds from a short-term borrowing	51,888,003,480	72,365,059,496
Repayment on a borrowings from bank	(76,379,203,169)	(72,923,273,478)
Dividend paid	-	-
Proceeds from debentures	-	-
Net cash used in financing activities	<u>(24,491,199,689)</u>	<u>(558,213,982)</u>
Net decrease in cash and cash equivalents		
Cash and cash equivalent at the beginning of the period	(3,507,794,308)	(22,159,956,532)
Effect of exchange rate changes on cash and cash equivalents	<u>3,756,989,139</u>	<u>21,281,538,989</u>
Cash and cash equivalent at the end of the period	<u>249,194,831</u>	<u>(878,417,543)</u>
Significant non cash items		
Interest payable	22,662,487	18,257,902



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Souvanny Home Center Public Company
Condensed notes to the third quarter financial information
For the third quarter period ended 30 September 2023

1. General information

Souvanny Home Center Public Company is a public company which is listed on the Lao Securities Exchange (LSX) and is incorporated and domiciled in Lao PDR. The Company principally engaged trades a full range of goods and materials for construction, addition, refurbishment, renovation and improvement of buildings, houses and residences, and provides related services.

The Company's headquarters' registered address is number 366 Ban Phonetongsavath, Chanthabury District, Vientiane Capital, Lao PDR. The Company also has 7 such as: Phonetong branch, Sikhai branch, XokYai branch, Paksan branch, Pakse branch, Thakhek branch and Savannakhet branch.

These financial statements were authorised for issue by the Board of Directors on 2 November 2023.

2. Basis of preparation

The accompanying financial statements have been prepared in accordance with the Company's principal accounting policies as described below and have been prepared generally under the historical cost convention.

According to the Accounting Law no. 47/NA issued on 26 December 2013, Public Interest Enterprises (PIEs) are required to apply IFRS. However, Ministry of Finance has issued announcement No. 1137/MoF issued on 27 April 2020 and from Lao Securities and Exchange Commission Office (LSCO) dated 25 May 2020, which provided options for PIEs to prepare action plan for adoption IFRS within four-year period. The management is presently preparing action plan for implementation IFRS in accordance with the announcement. The accounting principles applied may materially differ from International Financial Reporting Standards (IFRS).

3. Estimates

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

4. Cash and cash equivalents

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Cash on hand	996,936,676	1,547,393,028
Deposits held at call with financial institutions	76,933,017,640	36,741,058,886
Cash and cash equivalents	<u>77,929,954,316</u>	<u>38,288,451,914</u>

Souvanny Home Center Public Company
Condensed notes to the third quarter financial information
For the third quarter period ended 30 September 2023

Cash on hand includes petty cash and cash from sales that is for general use.

Deposits held at call with financial institutions represents cash deposited with reputable local banks in 4 currencies, US dollars, Thai baht and Lao kip and China Yuan in current accounts.

5. Trade and other receivables, net

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Trade accounts receivables	11,916,523,331	12,191,152,544
<u>Less</u> allowance for doubtful debt	(6,408,766,138)	(6,266,253,522)
Trade accounts receivable, net	5,507,757,193	5,924,899,022
Staff borrowings	185,842,775	188,935,487
Other receivables (i)	1,325,092,365	104,029,310
	1,510,935,140	292,964,797
Trade and other receivables, net	7,018,692,333	6,217,863,819

The Outstanding trade accounts receivable balance as 30 September 2023 is aged as follows:

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Not yet due	3,805,804,209	4,588,327,213
Past due:		
1 – 3 months	1,118,651,790	1,330,605,896
3 - 6 months	583,302,888	5,965,782
6 - 12 months	-	611,402,541
Over 12 months	6,408,764,444	5,654,851,112
Trade and other receivables, net	11,916,523,331	12,191,152,544
<u>Less</u> allowance for doubtful debt	(6,408,766,138)	(6,266,253,522)
Trade accounts receivable, net	5,507,757,193	5,924,899,022

Trade accounts receivables aged more than six months are mainly receivables which are still trading actively. The allowance for doubtful debts is set up from the outstanding account receivable balances that have been overdue are more than six months and management's evaluation, based on recent historical payments of accounts receivable and expectations regarding the future collectability of accounts receivable.

Souvanny Home Center Public Company
Condensed notes to the third quarter financial information
For the third quarter period ended 30 September 2023

6. Inventories, net

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Inventories	450,708,270,686	409,531,257,556
Less: Allowance for slow moving and obsolete	(5,999,337,005)	(6,748,748,957)
Allowance for diminution in value of inventories	(330,579,883)	(318,571,356)
Inventories, net	<u>444,378,353,798</u>	<u>402,463,937,243</u>

The management reassessed and reviewed the related allowance for slow-moving and obsolete inventories. Related allowance for slow-moving and a decrease in the value of inventory has been revised down to LAK 6,330 million (2022: LAK 7,067 million), as slow-moving inventories can be actually sold at a lower turnover. As a result, the related allowance and cost of goods sold has been reduced to be consistent with recent facts and analysis.

7. Property, plant and equipment, net

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Opening net book value	904,691,252,324	637,484,068,573
Additions	25,250,265,824	13,686,333,178
Foreign exchange translation difference	162,223,410,883	276,740,922,770
sell	(460,907,802)	(208,920,149)
Depreciation charge	(19,452,691,802)	(23,011,152,048)
Closing net book value	<u>1,072,251,329,428</u>	<u>904,691,252,324</u>

Additions during the third quarter period ended 30 September 2023 mainly consisted of office equipment and buildings. Total addition of LAK 25,250 million.

8. Intangible fixed assets, net

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Opening net book value	116,392,238	41,679,842
Additions	119,584,341.00	63,068,315.00
Foreign exchange translation difference	20,775,496	18,338,770
Depreciation charge	(265,964)	(6,694,689)
Closing net book value	<u>256,486,111</u>	<u>116,392,238</u>

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9. Trade and other payables

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Trade accounts payable- related parties	14,273,010,268	10,877,529,142
Trade accounts payable– third parties	33,857,162,499	40,199,324,412
Other payables	2,389,555,442	668,194,675
Trade and other account payables	50,519,728,209	51,745,048,229

10. Borrowings

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Current		
Bank overdraft	4,777,322,717	1,547,005,498
Short-term borrowings	48,784,445,610	83,387,334,853
Current portion of long-term borrowings	24,352,883,193	20,671,002,986
Non-current		
Long-term borrowings	50,502,062,132	58,329,409,126
Total borrowings	128,416,713,651	163,934,752,463

The interest rate exposure on the borrowings of the company is as follows:

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
At fixed rates	113,653,681,733	158,461,996,044
At floating rates	14,763,031,918	5,472,756,419
Total borrowings	128,416,713,651	163,934,752,463

11. Reserve

Legal reserve

	Unaudited 30 September 2023 LAK	Audited 31 December 2022 LAK
Opening balance	14,102,046,968	8,440,875,640
Additional	-	5,661,171,328
Ending balance	14,102,046,968	14,102,046,968

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The legal reserve was set up as required by Article 156 under the Enterprise Law of the Lao PDR. It requires that at least 10% of the annual net profit be set aside as a legal reserve until such reserve reaches 50% of the authorised share capital.

Other reserve

Apart from legal reserve, the Company also has set aside 10% as another reserve. This is in accordance with the Company's policies registered with the Ministry of Finance, Lao PDR, dated 22 September 2015. The other reserve is for unforeseeable events such as natural disasters. The Company will only use this reserve to if such an event occurs.

12. Debentures

During the Nine-month period end 30 September 2023, the Company issue the debentures with the significant conditions are as below:

Description	Information
Type	Unsubordinated unsecured debentures
Repayment	Principal repayment at the maturity date
Total offering price	USD 50,000/unit, totally USD 3,000,000
Issued amount	60 units
Interest rate	Fixed rate 7.5% per annum
Interest due	Semi-annually
Period	4 years
Maturity date	19 May 2027

13. Dividend

At the Annual General Meeting of Shareholders 2022 held on 07 April 2023, it was resolved that dividend be paid to shareholders in respect of 2022 operating results at LAK 100 per shares (2021: LAK 50 shares), totaling of LAK 16,500 million (2021: LAK 8,250). The dividend was paid in 03 May 2023 to the shareholder.

14. Income tax expense

According to the tax law effective on 1 January 2020, the company must pay taxes on its net taxable income at the rate of 20%.

The company doesn't recognize corporate income tax payable or receivable in future periods in respect of temporary differences. Income tax expense is recognized based on the operating result for the related period and the applicable tax rate.

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	Unaudited 30 September 2023 LAK
<i>Reconciliation between income tax expense and accounting profit:</i>	
Accounting profit before income tax	56,571,075,966
Non-deductible and reversal items for tax purpose (1)	(8,459,067,546)
Taxable income (Loss)	<u>48,112,008,420</u>
Tax calculated at the tax rate of 20%	9,622,401,684

(1) Non-deductible and reversal items for tax purposes mainly comprise of the reversal of allowance from inventory and unrealized gained and loss from revaluation of asset and liabilities in foreign currencies on closing date.

15. Basic earnings per share

As at 30 September 2023, basic earnings per share are calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issued during the period.

	Unaudited 30 September 2023 LAK	Unaudited 30 September 2022 LAK
Net profit for the period attributable to shareholders(LAK)	46,948,674,328	44,552,239,576
Weighted average number of ordinary shares (shares)	165,000,000	165,000,000
Basic earnings per shares	285	270

16. Related party transactions with management in the company.

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Individuals owning, directly or indirectly, an interest in the voting right in the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company, and their immediate family members, and companies associated with these individuals, also constitute related parties.

The following material transactions were carried out with related parties.

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16.1 Income and expenses

	Unaudited 30 September 2023 LAK	Unaudited 30 September 2022 LAK
Purchases of goods from related party	111,261,622,057	84,048,063,208
Rental expense	11,935,795,988	9,437,554,546
	123,197,418,045	93,485,617,754

16.2 Outstanding balance arising from related party transactions

	Unaudited 30 September 2023 LAK	Unaudited 31 December 2022 LAK
Prepaid rental – Related parties	84,348,461,601	33,760,220,765
Trade accounts payable	14,273,010,268	10,877,529,142
debentures	61,666,863,300	-

16.3 Key management compensation

Key management includes directors. The compensations paid to management for employee services are as follows:

	Unaudited 30 September 2023 LAK	Unaudited 30 September 2022 LAK
For nine month	3,563,359,692	2,117,307,163

17. Commitment and significant transactions

Operating lease commitments - where the Company is the lessee.

The Company leases land and offices under non-cancellable operating lease agreements. The lease terms are 1-5 years, and the majority of the lease agreements are renewable at the end of the lease period at an agreed rate.

	Unaudited 30 September 2023 LAK	Unaudited 31 December 2022 LAK
Not later than 1 year	-	6,994,972,670
1 - 5 years	30,092,994,981	34,309,820,146
Closing balance	30,092,994,981	41,304,792,816