

Banque Pour Le Commerce Exterieur Lao



Separate Financial Statements Report of quarter III year 2011 in accordance with relevant accounting regulations as stipulated by Bank of the Lao P.D.R. (Which has not been unaudited by Audit company).

BALANCE SHEET
 as at 30 September 2011

LAK+Foreign currencies
 LAKm

Code	ASSETS	Notes	Amount	
			This quarter	Last quarter
I	Cash and accounts with the BOL		2,914,086.00	2,752,235.68
	1. Cash on hand		1,124,936.42	1,071,198.34
	2. Demand deposits		1,152,703.36	1,049,157.44
	3. Term deposits		636,446.22	631,879.91
II	Amounts due from other banks		2,092,910.36	2,724,488.03
	1. Demand deposits		1,324,585.34	1,733,793.53
	2. Term deposits		605,646.86	831,440.80
	3. Net loans to other banks (net of specific provisions)		162,678.16	159,253.70
III	Securities purchased under resale agreements		-	-
IV	Investment in securities		2,216,561.11	2,724,845.89
	1. Trading securities		17,993.50	12,998.50
	2. Available-for-sale securities		2,198,567.61	2,706,647.99
	3. Held-to-maturity securities		-	5,199.40
V	Loans and advances to customers (net of specific provisions)		3,970,811.70	3,318,026.75
VI	Investment in subsidiaries, joint-ventures and other long-term investment		234,616.64	234,837.06
VII	Leasing and ordinary lease transactions		-	-
VIII	Fixed assets		267,457.38	212,613.65
	1. Construction in progress and fixed assets in transit		94,221.92	47,315.05
	2. Intangible fixed assets		30,854.75	25,403.27
	3. Tangible fixed assets		142,380.71	139,895.32
IX	Registered Capital deposited		-	-
X	Other assets		186,942.48	304,530.18
	1. Accrued interest income		68,216.44	59,643.16
	2. Interbranches and Head Office Account (Dr)		-	-
	3. Other assets		118,726.04	244,887.02
	TOTAL:		11,883,385.67	12,271,577.24

Vientiane, Lao P.D.R, Date 30/09/2011

Managing Director

Internal Audit Division

Accounting Division

Prepared

BALANCE SHEET
 as at 30 September 2011

LAK+Foreign currencies
 LAKm

Code	LIABILITIES AND CAPITAL	Notes	Amount	
			This quarter	Last quarter
I	Amounts due to other banks		1,150,050.02	1,937,902.24
	1. Demand deposits		1,056,359.95	1,710,133.30
	2. Term deposits		8,728.72	8,730.90
	3. Borrowings from other banks		71,934.72	72,993.98
	4. Other payables to other banks		13,026.63	146,044.06
II	Amounts due to customers		9,654,816.97	9,331,597.38
	1. Demand deposits		6,550,186.30	6,724,866.01
	2. Term deposits		2,947,456.49	2,449,776.31
	3. Other payables to customers		157,174.18	156,955.06
III	Securities sold under repurchased agreements		-	-
IV	Debt payable related to issuing securities		-	-
V	Other liabilities		108,268.00	102,646.00
	1. Accrued interest expense		57,576.67	37,022.63
	2. Interbranches and Head Office Account (Cr)		-	-
	3. Other liabilities		50,691.33	65,623.37
VI	Capital and reserves		970,250.69	899,431.62
	1. Chartered capital		610,433.00	610,433.00
	2. Shares Premium		-	-
	3. Regulatory reserve fund		4,053.20	4,053.20
	4. Business expansion fund		114,404.89	114,404.89
	5. Other reserves		-	-
	6. Margin for Revaluations		-	-
	7. General provision for credit activities		40,976.28	34,737.45
	8. Retained earnings		-	-
	9. Result in instance of approval		-	-
	10. Profit and loss for financial year		200,153.94	135,282.78
	11. Subventions and Allocated Fund		229.38	520.30
	12. Subordinated Debt		-	-
	TOTAL:		11,883,385.67	12,271,577.24

Vientiane, Lao P.D.R, Date 30/09/2011

Managing Director

Internal Audit Division

Accounting Division

Prepared

INCOME STATEMENT

as at 30 September 2011

Currency: LAKm

Code	ITEMS	Notes	Amount	
			This quarter	Last quarter
A.	OPERATING INCOME AND EXPENSES			
1	Interest and similar income		348,729.09	212,809.90
1.1	Interest and similar income from interbanks		17,519.36	11,811.36
1.2	Interest and similar income from customers		265,602.67	166,005.38
1.3	Interest from Securities sold under repurchase agreement		0.00	0.00
1.4	Interest from Securities for Sales landing		65,607.06	34,993.16
1.5	Other interest and similar income		0.00	0.00
2	Interest and similar expense		(176,292.87)	(107,064.69)
2.1	Interest and similar expense for interbanks		(5,343.78)	(3,244.15)
2.2	Interest and similar expense for customers		(170,949.09)	(103,820.55)
2.3	Interest on Securities sold under repurchase agreement		0.00	0.00
2.4	Interest and similar of Certificate Borrowing		0.00	0.00
2.5	Other interest and similar income		0.00	0.00
3	Net gain/(loss) from trading gold and other precious metals		14,220.06	2,492.86
I.	NET INTEREST AND SIMILAR INCOME		186,656.27	108,238.06
4	Income from Leasing		0.00	0.00
5	Expenses on Leasing		0.00	0.00
6	Revenue from operating lease		0.00	0.00
7	Expenses on ordinary Lease		0.00	0.00
8	Income from Securities for Sales		0.00	0.00
9	Fee and commission income		68,438.06	45,220.20
10	Fee and commission expense		(2,950.37)	(1,680.76)
11	Net gain/(loss) from Revaluated trading Securities		0.00	0.00
12	Net gain/(loss) from Securities for sales		0.00	0.00
13	Net gain/(loss) from dealing in foreign currencies		50,256.09	37,092.59
14	Net gain/(loss) from Conditional Instruments for Interest Rate		0.00	0.00
II.	NET OPERATING INCOME (1+3+..14)		302,400.05	188,870.10
B	OTHER INCOME AND EXPENSES		0.00	0.00
15	Other operating income		6,307.63	5,249.66
16	Administration expenses		(106,598.73)	(69,216.61)
16.1	Payroll and other staff costs		(58,117.08)	(38,042.88)
16.2	Other administrative expenses		(48,481.65)	(31,173.73)
17	Depreciation and amortization charges		(21,202.56)	(13,873.93)
18	Other operating expenses		(21,104.20)	(11,734.46)
19	Net specific provision charges/reversal for loans to customers		33,595.99	29,236.32
19.1	Specific provision expenses for loans to customers		(33,076.91)	(6,009.84)
19.2	Reversal of specific provision for loans to customers		66,672.89	35,246.16
20	Net gain/(loss) from selling Financial Asset		6,751.70	6,751.70
III.	Net INCOME AND EXPENSES		(102,250.17)	(53,587.32)
IV.	TOTAL PROFIT BEFORE Extraordinary		200,149.88	135,282.78
C.	Net gain/(loss) from Extraordinary		4.06	0.00
21	Extraordinary income		4.06	0.00
22	Extraordinary Expenses		0.00	0.00
V.	TOTAL PROFIT BEFORE TAX		200,153.94	135,282.78
23	Current enterprise income tax		0.00	0.00
VI.	PROFIT AFTER TAX		200,153.94	135,282.78

Vientiane, Lao P.D.R, Date 30/09/2011

Managing Director

Internal Audit Division

Accounting Division

Prepared

CASH FLOW STATEMENTS

as at 30 September 2011

Currency: LAKm

Code	ITEMS	Notes	Amount	
			This quarter	Last quarter
	A. Cash flows from operating			
1	Profit and loss for financial Quarter		64,871	47,354
	■ <i>Adjustments for Profit and loss to Cash flows in-out</i>			
1.1	Depreciation's and Amortisation's Tangible and Intangible Fixed Assets		21,203	13,874
1.2	Provision for doubtful debts		(3,679)	1,378
1.3	(Profits)/ losses from investing activities		-	-
1.4	Provisions for Risk and Expenses		-	(178)
1.5	losses for sell Fixed Assets		-	-
1.6	Profits for sell Fixed Assets		(21,558)	(7,227)
1.7	Subventions received		(291)	(291)
1.8	CHANGES in Accrued Interest Income		(8,573)	(21,827)
1.9	CHANGES in Accrued Interest Expenses		20,526	(9,454)
	I. Cash flows from operating profit before changes in operating assets and liabilities		72,499	23,629
	■ Net Increase/Decrease assets			
2	Account with other Banks		225,794	(88,974)
3	Securities purchased under resale agreement		-	-
4	Trading Securities / Dealing Securities		(4,995)	(12,999)
5	Securities Available for Sales on hands		508,080	(1,513,094)
6	Loans and advances to customers		(646,291)	(210,202)
7	Other assets		126,161	(3,554)
	II. Cash flows from operating profit changes in operating assets		208,749	(1,828,823)
	■ Net Increase/Decrease liabilities			
8	Fixed Deposit with other Banks		(772,754)	(173,690)
9	Customer deposits		323,220	481,883
10	Securities sold under repurchase agreement		-	-
11	Securities sold under repurchase agreement		-	-
12	Other liabilities		(14,904)	(14,394)
	III. Cash flows from operating profit changes in operating liabilities		(464,438)	293,799
	IV. Net cash flows used in investing activities		(183,190)	(1,511,395)
	B. cash flows used in investing activities			
13	Net Increase/Decrease in investment Securities on hands		5,199	88
14	Net Increase/Decrease in Investment in Subsidiaries, Joint Venture and Holding Sec		220	235
15	Net Increase/Decrease in fixed assets		(54,489)	(30,600)
	V. Net cash flows used in investing activities		(49,069)	(30,277)
	C. cash flows from operating activities			

16	Net Increase/Decrease in Borrowing		(1,059)	(210)
17	Net Increase/Decrease in Securities sold		-	-
18	Net Increase/Decrease in Registered Capital		-	-
19	Divide to Other Reserves		-	-
VI. Net cash flows from operating activities			(1,059)	(210)
VII. Net increase/Decrease in cash and cash equivalents			(233,318)	(1,541,882)
20	■ cash and cash equivalents at the end of the Last Quarter		4,269,394	5,811,276
	-cash and cash equivalents		1,071,198	857,339
	-deposits at other Foreign banks		3,198,196	4,953,937
	■ cash and cash equivalents at the end of the Quarter		4,036,076	4,269,394
	-cash and cash equivalents		1,124,936	1,071,198
	-deposits at other Foreign banks		2,911,140	3,198,196
VIII. Net increase/Decrease in cash and cash equivalents at the end of the Quarter			(233,318)	(1,541,882)

Vientiane, Lao P.D.R., Date 30/09/2011

Managing Director

Internal Audit

DivisionAccounting_Division

Prepared

STATEMENT OF CHANGES IN OWNER'S EQUITY
as at 30 September 2011

Currency: LAKm

ITEMS	Note	Registered Capital	Legal Reserves	Reserves for General bank Risk	Retained Earning	Others Capital	TOTAL
1. Balances as at Quarter N-1 (Last Quarter)		610,433.00	118,458.08	1,620.00	0.00	1,102.14	731,613.22
• Amount change as in Quarter N-1:		0.00	0.00	(513.82)	0.00	(581.84)	(1,095.66)
- Surplus from revaluation assets							0.00
- Subventions and Allocated Fund							0.00
- Transfer Subventions and Allocated Fund to income						(581.84)	(581.84)
- Refund Allocated Fund						0.00	0.00
- pay dividend of Quarter N-2					0.00		0.00
- Transfer of net profit Quarter N-2 to Legal Reserves			0.00		0.00		0.00
- Transfer of net profit Quarter N-2 to Reserves for General bank Risk				(513.82)	0.00		(513.82)
- Received Registered Capital		0.00					0.00
2. End Balances as at Quarter N-1		610,433.00	118,458.08	1,106.18	0.00	520.30	730,517.56
3. Balances as at Quarter N- (this Quarter)		610,433.00	118,458.08	1,106.18	0.00	520.30	730,517.56
- End Balances as at Quarter N-1 (last Quarter)		610,433.00	118,458.08	1,106.18	0.00	520.30	730,517.56
- Effect from dealing in foreign currencies		0.00	0.00	0.00	0.00	0.00	0.00
• Startint balance year after Adjustment rate		610,433.00	118,458.08	1,106.18	0.00	520.30	730,517.56
• Amount change as in this Quarter N:		0.00	0.00	0.00	0.00	(290.92)	(290.92)
- Surplus from revaluation assets							0.00
- Subventions and Allocated Fund							0.00
- Transfer Subventions and Allocated Fund to income						(290.92)	(290.92)
- Refund Allocated Fund						0.00	0.00
- pay dividend of Quarter N-2					0.00		0.00
- Transfer of net profit Quarter N-2 to Legal Reserves			0.00		0.00		0.00
- Transfer of net profit Quarter N-2 to Reserves for General bank Risk				0.00	0.00		0.00
- Received Registered Capital		0.00					0.00
4. End Balances as at Quarter N (this Quarter)		610,433.00	118,458.08	1,106.18	0.00	229.38	730,226.64

Vientiane, Lao P.D.R, Date 30/09/2011

Managing DirectorInternal Audit DivisionAccounting DivisionPrepared