

# Phongsavanh Bank Limited



Annual Report, Year 2024

(Audited)

PHONGSAVANH BANK LIMITED

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024

	Notes	2024 LAKm	2023 LAKm
<b>Assets</b>			
Cash on hand and balance with the BoL	10	1,536,611	1,260,126
Due from other banks	11	279,215	228,070
Investment in securities	12	228,929	121,236
Loan to customers, net of provision for non-performing loans	13	6,377,932	6,214,216
Investment in Joint Venture		1,000	-
Property and equipment, net	14	292,455	257,565
Intangible assets	15	619,609	600,487
Right of used Assets	16	35,991	34,181
Other assets	17	1,607,921	1,429,491
<b>Total Assets</b>		<b>10,979,663</b>	<b>10,145,372</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Due to other banks	18	497,489	588,058
Due to customers	19	9,277,129	8,441,126
Lease Liability		11,068	9,913
Borrowing funds	18	24,450	-
Other liabilities	20	336,273	341,332
<b>Total Liabilities</b>		<b>10,146,409</b>	<b>9,380,429</b>
<b>Equity</b>			
Share capital	21	450,215	352,789
Legal reserve		14,109	6,868
Business expansion fund		15,173	11,552
Fixed assets revaluation reserves		398,211	398,211
Accumulated (losses)		(44,454)	(4,477)
<b>Total Equity</b>		<b>833,254</b>	<b>764,943</b>
<b>Total Liabilities and Equity</b>		<b>10,979,663</b>	<b>10,145,372</b>

Mr. Vilayngeun SOUTHAVILAY  
Deputy Chief Financial Officer



Mr. Vilay PHOMMACHACK  
Managing Director

Vientiane Capital, Lao PDR  
Date: 4 April 2025

PHONGSAVANH BANK LIMITED

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 LAKm	2023 LAKm
Interest and similar income		644,728	641,125
Interest and similar expenses		(462,188)	(407,411)
<b>Net interest and similar income</b>	3	<b>182,540</b>	<b>233,714</b>
Fees and commission income		93,809	91,440
Fees and commission expenses		(27,696)	(14,090)
<b>Net fee and commission income</b>	4	<b>66,113</b>	<b>77,350</b>
Net gain from dealing in foreign currencies	5	15,016	73,571
<b>Net operating income</b>		<b>263,669</b>	<b>384,635</b>
Other operating income	6	57,858	70,996
Payroll and other staff cost		(156,241)	(131,873)
Other administrative expenses	7	(56,822)	(63,813)
Depreciation and amortization expense	14,15,16	(31,292)	(30,036)
Other operating expenses	8	(41,059)	(123,460)
Net (Provision charge)/reversal for non-performing loans		17,488	(11,591)
<b>Total profit before tax</b>		<b>53,601</b>	<b>94,858</b>
Current profit tax	9	(8,619)	(4,768)
<b>Profit after tax</b>		<b>44,982</b>	<b>90,090</b>
<b>Other comprehensive income (expenses), net of taxes</b>			
Revaluation of assets		-	-
<b>Total other comprehensive income, net of taxes</b>		<b>44,982</b>	<b>90,090</b>

  
Mr. Vilayngeun SOUTHAVILAY  
Deputy Chief Financial Officer

  
  
Mr. Sivday PHOMMACHACK  
Managing Director

Vientiane Capital, Lao PDR  
Date: 4 April 2025