

Audited Project Financial Statements

Project Number: 44057-013
Loan Number: L3037-LAO (SF)
Period covered: 01 January to 31 December 2017

Lao People's Democratic Republic: Second Private Sector and Small and Medium-Sized Enterprises Development Program, Subprogram 2

Prepared by Ministry of Industry and commerce

For the Asian Development Bank
Date received by ADB: 30 June 2018

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy 2011 and as agreed between ADB and the Ministry of Industry and Commerce

LAO PEOPLE'S DEMOCRATIC REPUBLIC
MINISTRY OF AGRICULTURE AND FORESTRY
VIENTIANE

**Second Private Sector and Small and Medium Enterprise
Development Program, Subprogram 2 Project**
ADB Loan No. 3037-LAO (SF)

AUDITOR'S REPORT
FOR THE PERIOD FROM 1st JANUARY TO 31th DECEMBER
2017

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Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

ADB Loan 3037 - LAO (SF): Second Private Sector and SME
Development Program, Subprogram 2

No: 612 - - - - /psme2 - -
Date: 04 JUN 2018

Management Representation Letter

To: Audit team of the Second Private Sector and Small and Medium Sized Enterprises
Development Program, Program 2 (Loan No. 3037).

- According to the agreement appointed committee responsible for working with audit No. 601/DOSMEP, dated: 01 June 2018.

In connection with your examination of the financial statements of the Second Private Sector and Small and Medium Sized Enterprises Development Program, Program 2 for year 2017, these financial statements are the responsibility of the project management, we hereby confirm the following representations made by us to you during the examination.

1. We are responsible for the accounting system of the project, including the system of internal accounting control and the production of the annual financial statements;
2. The financial statements present fairly, in all material respects, the financial position of Second Private Sector and Small and Medium Sized Enterprises Development Program, Program 2 for year 2017 and the expenditures of the project in accordance with accounting principles adopted by the government of Lao PDR;
3. All transactions for the year ended as of December 31st 2017 have been properly reflected in the financial statements;
4. No event has occurred subsequent to the balance sheet date that requires adjustment to the financial statements;
5. We have made available to you all books and records of the project;
6. All goods and services acquired with project funds have been used exclusively for project purposes, and no project funds have been used for any other purposes;
7. We have complied with all the financial covenants of the Loan Agreement and with all the financial provisions of rules and regulations pronounced by the government of Lao PDR;
8. There is no lien on any assets of the project.

Yours Sincerely,

Executing Agency
Management team

Project Finance Office



Bountheung DOUANGSAVANH

MS Phuangphim Keeravong



Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

State Audit Organization
Vientiane, Lao PDR
Phone: 021 222 550
Fax: 021 219 115

No. **839** /SAO
Vientiane, Date: **28 JUN 2018**

AUDITOR'S REPORT
(Unmodified Opinion)

To: The project management of The Second private Sector and SME Development program, Subprogram 2

We have audited the accompanying financial statement of receipts and payments, statement of expenditure, statement of disbursements and attached documents of **Second private Sector and SME Development program, Subprogram 2** Loan for the period ended 31st December 2017.

These financial statements made available to us are the responsibility of the management of **Second private Sector and SME Development program, Subprogram 2** in accordance with the accounting policies. The responsibility includes designing, implementing, maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement. In addition, the responsibility also includes selecting and applying appropriate accounting policies.

The responsibility of the audit team is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Auditing Standard of State Audit Organization of Lao PDR. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by project management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

A. The financial statements present fairly in all material respects the financial position of **Second private Sector and SME Development program, Subprogram 2** as of 31st December 2017 and expenditures of the project for the year then ended in accordance with accounting principles adopted by the government of the Lao PDR;

B. Second private Sector and SME Development program, Subprogram 2 has utilized in all material respects all proceeds of the loan only for purposes of the project, in accordance with the loan agreement, and no proceeds of the loan have been utilized for other purposes;

C. Second private Sector and SME Development program, Subprogram 2 has complied in all material respects with all financial covenants of the loan agreement number 0307-Lao (SF);

D. The accompanying statement of Imprest Account for loan gives a true and fair view of the balance of Imprest Account as at 31st December 2017 and the Project's receipts and disbursements via the Imprest Account for the year ended 31st December 2017 in accordance with the relevant covenants of loan agreement and relevant regulations established by the Asian Development Bank;

E. The loan withdrawals were reconciled to the Statement of Expenditures (SOEs) prepared by the project during the period and those SOEs were adequately supported and are eligible for financing under the loan agreement of the project.

✓

President

State Audit Organization of Lao PDR



Khene LOVANXAY



ANNUAL FINANCIAL PROGRESS REPORT

For the period: 1 January to 31 December 2017

Project Number: 44057-013

Loan No. 3037

Lao People's Democratic Republic:
Second Private Sector and Small and Medium-Sized
Enterprises Development Program, subprogram 2

The Ministry of Industry and Commerce
'Department of Small and Medium Enterprises Promotion
(The Project Executing Agency)

Dated: 25 JAN 2018

BASIC DATA

A. Project Identification

- | | |
|---|--|
| 1. Country | Lao PDR |
| 2. Loan/Grant Number | ADB Loan No. 3037 LAO-(SF) |
| 3. Project Title | Second Private Sector and Small and Medium-Sized Enterprises Development Program, Subprogram 2 |
| 4. Borrower/Recipient: | The Government of Lao PDR |
| 5. Executing Agency | The Ministry of Industry and Commerce
Department of Small and Medium Enterprises Promotion |
| 6. Amount of Loan/Grant Total (\$'000): | USD 4.378 |
| 7. Project Report Period | 1 January to 31 December 2017 |

B. Loan/Grant Data

- | | | |
|---|----------------------------------|---|
| 1 | Date of Board Approval | 8 August 2013 |
| 2 | Date of Loan/Grant Agreement | 11 October 2013 |
| 3 | Date of Loan/Grant Effectiveness | 11 November 2013 |
| 4 | Project Closing Date | 30 June 2018 |
| 8 | Terms of Loan/Grant | |
| | – Interest Rate | 1% during grace period
1.5% during repayment |
| | – Maturity (number of years) | 48 years |

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 - Summary of Assets for the period ended 31th December 2017

I. Project Overview

MOIC is the Executing Agency (EA) for the Project. MOIC delegates Department of SME Promotion (DOSMEP) to coordinate the project implementation with the Implementation Agencies (IAs), DOSMEP establish a Project Management Unit (PMU) that is responsible for project coordination and management. The project comprises four components:

- Executing Agency (Component4): Establish Project Management Unit (PMU) to help implement and oversee the activities of each component/output
- Implementing Agency:
 - Component 1-Output 1: Department of Enterprise Registry and Management (DERM)- to improve the procedures for enterprise registration, enhance capabilities of the enterprise registry including capabilities for online registration, link to tax numbers and fiscal incentives based on investment promotion law and complete the roll out of 27 Enterprise offices across the country
 - Component 1-Output 2: Ministry of Justice (MOJ) to provide enhanced capacity building towards institutionalizing RIA in Lao PDR
 - Component 2: Ministry of Science and Technology (MOST)- to support relevant government agencies enhance SME's exports through GI registration which is a discipline of intellectual property to brand and market products that meet GI requirements
 - Component 3: Department of Import and Export (DIMEX)- to put in place a system to facilitate trade of SME products both internally in Laos and internationally via E-commerce platform.

II. Project Funds

- | | | |
|---|---|---------------|
| - Total project cost | : | USD 4.628.000 |
| - ADB Loan | : | USD 4.378.000 |
| - Government contribution funds (In Kind) | : | USD 250.000 |

III. Financial Management Roles

The Project use a double entry bookkeeping system to produce the financial statements, account transaction and report that is suitable with the project purpose. The report is presented in US dollar Unit. The report period is from 1st January to 31th December 2017.

IV. Basis Financial Statement


1. A statements of cash receipts and payments

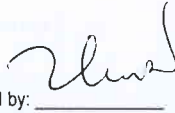
Statement of Cash Receipts and Payments
For the Period: From 1st January to 31st December 2017

Cat.	Description	Previous period	Current period	Cumulative to date
Receipts				
	ADB	1.068.798,90	809.649,29	1.878.448,19
	Government of Lao contribution (in kind)	78.186,45	62.549,19	140.735,64
	Other			-
	Total Receipts	1.146.985,35	872.198,48	2.019.183,83
Payment by Category				
1	Vehicles	96.285,96		96.285,96
2	Equipment	422.028,04	145.860,00	567.888,04
3	Consultants	437.155,36	447.240,38	884.395,74
4	Training	49.809,73	117.730,74	167.540,47
5	Surveys			-
6	Miscellaneous administration and support costs	30.810,41	24.052,76	54.863,17
7	Government of Lao contribution (in kind)	78.186,45	62.549,19	140.735,64
	Total Payments	1.114.275,95	797.433,07	1.911.709,02
Opening Balance				
Cash at Bank and Cash on hand				
	First Generation IAR	600,30	600,30	600,30
	SGIA	82.508,02	28.941,25	28.941,25
	Cash on hand	360,56	403,67	403,67
	Petty cash	370,69	370,69	370,69
	Cash advance	1.761,54	2.393,49	2.393,49
	Total Opening Fund Balance	85.601,11	32.709,40	32.709,40
Closing Fund Balance				
Cash at Bank and Cash on hand				
	First Generation IAR	600,30	585,30	585,30
	SGIA	28.941,25	106.264,58	106.264,58
	Cash on hand	403,67	197,98	197,98
	Petty cash	370,69	370,55	370,55
	Cash advance	2.393,49	56,34	56,34
	Total Closing Fund Balance	32.709,40	107.474,75	107.474,75

Approved by: 
Director General, Department of SME Promotion
Project Director

Somdy INMYXAI

Certified by: 
Project Manager
Ms. Phanmany Khamphilavong

Prepared by: 
Chief Accountant
Ms. Phuangphanh Keovanthong

2. A statements of budgeted versus actual expenditures

Statement of Comparison of Budget and Actual Expenditure

For the Period: From 1st January to 31 December 2017

Cat.	Description	Original Fund Allocated		Disbursement			Diff./Balance
		Category	Subcategory	Current period	Previous year	Cumulative	
	ADB Fund						
1	Vehicle	108.000,00					
a	Component 1		31.000,00		32.095,32	32.095,32	- 1.095,32
b	Component 2		46.000,00		32.095,32	32.095,32	13.904,68
c	Component 4		31.000,00		32.095,32	32.095,32	- 1.095,32
2	Equipment	1.015.750,00					
a	Component 1		190.990,00		173.043,60	173.043,60	- 17.946,40
b	Component 2		270.600,00		15.562,84	15.562,84	255.037,16
c	Component 3		552.060,00	145.860,00	224.829,05	370.689,05	181.370,95
d	Component 4		2.100,00		8.592,54	8.592,54	- 6.492,54
3	Consultant	2.280.710,00					
a	Component 1		1.202.830,00	350.067,94	271.199,46	621.267,40	581.562,60
b	Component 2		499.760,00				499.760,00
c	Component 3		189.460,00	18.320,00	12.480,00	30.800,00	158.660,00
d	Component 4		388.660,00	78.852,44	153.475,90	232.328,34	156.331,66
4	Training	490.900,00					
a	Component 1		414.000,00	114.621,27	34.335,54	148.956,81	265.043,19
b	Component 2		56.500,00		11.017,82	11.017,82	45.482,18
c	Component 3		20.400,00	3.109,47	4.456,38	7.565,85	12.834,15
5	Surveys	110.000,00					
a	Component 1		50.000,00				50.000,00
b	Component 2		60.000,00				60.000,00
6	Admin and support costs	204.190,00	204.190,00	24.052,76	30.810,41	54.863,17	149.326,83
7	Contingencies	168.450,00	168.450,00				168.450,00
	Sub-total-ADB	4.378.000,00	4.378.000,00	734.883,88	1.036.089,50	1.770.973,38	2.607.026,62
	Government Fund						
	Gov. contribution in kind	250.000,00	250.000,00	62.549,19	78.186,45	140.735,64	109.264,36
	Sub-total-GOL	250.000,00	250.000,00	62.549,19	78.186,45	140.735,64	109.264,36
	Total	4.628.000,00	4.628.000,00	797.433,07	1.114.275,95	1.911.709,02	2.716.290,98

Approved by:



Director General, Department of SME Promotion
Project Director

Somdy INMYXAI

Certified by:

Project Manager
Ms. Phanmany Khamphilavong

Prepared by:

Chief Accountant
Ms. Phuangphanh Keovanthong

3. Statement of Imprest Account

A statement of First Generation Imprest Account (FGIA)

Statement of First Generation Imprest Account (FGIA)

For the Period: From 1st January to 31th December 2017

Description	Notes	Current Period	Previous period
Balance carryover from previous year		600,30	600,30
Advance		-	200.000,00
Replenishment		696.634,29	557.612,94
Interest Earned			
Total Receipts		696.634,29	757.612,94
Payment:			
Payments made during the period		696.649,29	757.012,64
Amount refunded during the period			
Foreign Exchange Gain/(Loss)			
Total Closing Fund Balance		585,30	600,30
Expenditure not yet claimed			
Balance carryover from previous period			
Add. Payment made during the year			
Liquidation			
Expenditure not yet claim		-	-



Approved by: _____
 Director General- Department of SME Promotion
 Project Director

Somdy INMYXAI

Certified by: _____
 Project Manager
 Ms. Phanmany Khamphilavong

Prepared by: _____
 Chief Accountant
 Ms. Phuangphanh Keovanthong

A statement of Second Generation Imprest Account (SGIA)

Statement of Second Generation Imprest Account (SGIA)

For the Period: From 1st January to 31th December 2017

Description	Notes	Current period	Previous period
Balance carryover from previous year		28.941,25	82.508,02
Advance			-
Replenishment		696.649,29	136.696,93
Received from advance reconcile		7.313,05	1.061,00
Total Receipts		703.962,34	137.757,93
Payment:			
Payments made during the period		626.639,01	191.324,70
Amount refunded during the period			
Foreign Exchange Gain/(Loss)			
Total Payment:		626.639,01	191.324,70
Expenditure not yet claimed			
Balance carryover from previous period			
Add. Payment made during the year			
Liquidation			
Expenditure not yet claim		-	-
Total Closing Fund Balance		106.264,58	28.941,25



Approved by: _____
 Director General, Department of SME Promotion
 Project Director

Somdy INMYXAI

Certified by: _____
 Project Manager
 Ms. Phanmany Khamphilavong

Prepared by: _____
 Chief Accountant
 Ms. Phuangphanh Keovanthong

Total payment made by Second Private Sector and SME Development Program, subprogram 2 during the period of 1st January to 31th December 2017, amount USD 734.883,88 which were paid from following categories:

For the Period: From 1st January to 31st December 2017

Category	Current period				Previous period				Cumulative									
	Comp 1, Output 1	Comp 1, Output 2	Comp 2	Comp 3	Comp 4	Total	Comp 1, Output 1	Comp 1, Output 2	Comp 2	Comp 3	Comp 4	Total	Comp 1, Output 1	Comp 1, Output 2	Comp 2	Comp 3	Comp 4	Total
1 Vehicle	-	-	-	-	-	-	-	32,095.32	32,095.32	32,095.32	96,285.96	32,095.32	-	-	32,095.32	-	32,095.32	96,285.96
2 Equipment	-	-	-	-	-	145,880.00	157,058.60	15,985.01	15,562.84	224,829.05	8,592.54	422,028.04	157,058.60	15,985.01	15,562.84	370,689.05	8,592.54	507,886.04
3 Consultant	107,739.64	242,328.30	-	18,320.00	78,852.44	447,240.38	91,957.13	179,242.33	-	12,480.00	153,475.90	437,155.36	199,698.77	421,570.53	30,800.00	30,800.00	232,328.34	884,395.74
4 Training	17,673.25	96,948.02	-	3,109.47	-	117,730.74	8,991.95	25,343.59	11,017.82	4,456.38	49,809.74	-	26,665.20	122,291.61	11,017.82	7,565.85	-	167,540.48
5 Surveys	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Admin and support costs	1,216.17	873.35	133.74	91.79	21,737.71	24,062.76	707.85	1,566.53	148.11	365.36	28,022.56	30,810.41	1,924.02	2,439.68	281.85	457.15	49,760.27	54,863.17
Total Payments	126,629.06	340,149.67	133.74	167,381.26	100,590.15	734,883.88	290,810.85	222,137.46	58,824.08	242,130.79	222,166.32	1,006,089.50	417,439.91	562,287.13	58,957.82	409,512.05	322,776.47	1,770,973.38

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Prepared by:

Chief Accountant
Ms. Phuangphanh Keovanthong

Somdy INMYXAI

- A statement of Withdrawal Applications

STATEMENT OF WITHDRAWALS - ADB Loan
Report for the Period Ended, 31 December 2017 (US\$)

Withdrawal Applications			Amount Disbursed			Amount Liquidate			
No.	Date	Currency	Total	Direct payment	Imprest account	Others	Date	Amount	Adv. Balance
00001	7-Jul-15	USD	122.476,00		122.476,00		20-Jul-15		122.476,00
00003	7-Jul-15	USD	6.900,00	6.900,00			21-Jul-15		-
00004	23-Oct-15	USD	77.524,00		77.524,00		24-Nov-15		77.524,00
00005	11-Mar-16	USD	96.285,96	96.285,96			21-Mar-16		-
00006	11-Dec-15	USD	56.000,00	56.000,00			18-Dec-16		-
00007	12-Feb-16	USD	140.274,78		140.274,78		2-Mar-16	140.274,78	-
00008	6-May-16	USD	83.201,81		83.201,81		24-May-16	83.201,81	-
00009	12-Jul-16	USD	79.271,85		79.271,85		18-Jul-16	79.271,85	-
00010	5-Aug-16	USD	44.747,65		44.747,65		23-Aug-16	44.747,65	-
00011	30-Aug-16	USD	73.419,92		73.419,92		7-Sep-16	73.419,92	-
00012	21-Oct-16	USD	114.398,90		114.398,90		17-Nov-16	114.398,90	-
00013	6-Dec-16	USD	22.298,03		22.298,03		20-Dec-16	22.298,03	-
00014	12-Dec-16	USD	152.000,00	152.000,00			19-Dec-16		-
00015	24-Jan-17	USD	160.681,75		160.681,75		3-Feb-17	160.681,75	-
00016	18-May-17	USD	114.740,21		114.740,21		7-Jun-17	114.740,21	-
00017	19-Jun-17	USD	59.607,09		59.607,09		3-Jul-17	59.607,09	-
00018	28-Jun-17	USD	18.895,97		18.895,97		12-Jul-17	18.895,97	-
00019	21-Jul-17	USD	100.502,72		100.502,72		10-Aug-17	100.502,72	-
00020	29-Aug-17	USD	18.014,02		18.014,02		14-Sep-17	18.014,02	-
00021	11-Sep-17	USD	113.000,00	113.000,00			27-Sep-17	-	-
00022	29-Sep-17	USD	47.163,13		47.163,13		13-Oct-17	47.163,13	-
00023	15-Nov-17	USD	76.683,07		76.683,07		24-Nov-17	76.683,07	-
00024	28-Nov-17	USD	100.361,33		100.361,33		15-Dec-17	100.361,33	-
Sub total:			1.878.448,19	424.185,96	1.454.262,23	-		1.254.262,22	200.000,01



Approved by:

Director General, Department of SME Promotion

Project Director

Certified by:

Project Manager

Ms. Phanmany Khamphilavong

Prepared by:

Chief Accountant

Ms. Phuangphanh Keovanthong

Somdy INMYA

Description	Component 1, Output 1			Component 1, Output 2			Component 2			Component 3			Component 4		
	Qty	Unit Price	Total Amount	Qty	Unit Price	Total Amount	Qty	Unit Price	Total Amount	Qty	Unit Price	Total Amount	Qty	Unit Price	Total Amount
Equipment Items															
Laptop	1	5,670.000	5,670.000	2	5,670.000	11,340.000	3	5,670.000	17,010.000	3	5,670.000	17,010.000	1	5,670.000	5,670.000
Desktop Computer	1	6,150.000	6,150.000	5	6,150.000	30,750.000	7	6,150.000	43,050.000	3	6,150.000	18,450.000	2	6,150.000	12,300.000
Audio-Visual System (Fax, Audio, Video)	1	3,550.000	3,550.000	1	3,550.000	3,550.000	1	3,550.000	3,550.000	1	3,550.000	3,550.000	1	3,550.000	3,550.000
B&W Professional Laser Printer	2	2,700.000	5,400.000	2	2,700.000	5,400.000	1	2,700.000	2,700.000	1	2,700.000	2,700.000	1	2,700.000	2,700.000
B&W Professional Photocopier with Feeder	1	13,700.000	13,700.000				1	13,700.000	13,700.000				1	13,700.000	13,700.000
B&W Heavy Duty High Speed Photocopier with Feeder and Sorter	1	18,350.000	18,350.000	1	18,350.000	18,350.000									
LED Projector	1	4,850.000	4,850.000	1	4,850.000	4,850.000									
Screen	1	1,361.250	1,361.250	1	1,361.250	1,361.250									
UPS 800 VA	5	759.000	3,795.000												
8GB USB	10	59.483	594.830	5	59.483	297.415	10	59.483	594.830						
16GB USB															
Internet Wifi Router	1	1,300.000	1,300.000	1	1,300.000	1,300.000	1	1,300.000	1,300.000	2	1,300.000	2,600.000			
8 Port Hub Switch							1	161.453	161.453						
Internet Lan Cable (150 m)										1	1,150.875	1,150.875			
Telephone with speaker							1	611.820	611.820				2	611.820	1,223.640
External Hard Drive (4 TB)							1	860.000	860.000	2	860.000	1,720.000			
Portable Hard Drive (1 TB)							2	630.000	1,260.000						
Digital Camera				1	3,150.000	3,150.000				1	3,150.000	3,150.000			
Equipment Items for 27 EROs	28	38,799.733	78,311.075	20	57,140.733	90,348.663	39	36,151.756	92,388.098	23	28,127.100	54,521.925	10	38,593.070	45,354.890
Equipment Items for 27 EROs	1	2,867.519	2,867.519												
WIFI Router	1	2,867.519	2,867.519												
Servers	3	35,362.635	106,087.905												
Server hardware	1	4,339.500	4,339.500												
Laptop	27	12,158.465	328,278.555												
Desktop computers	27	1,273.250	34,377.750												
B&W Laser Printer	27	1,510.443	40,781.961												
Fax Machine	27	15,196.297	410,300.006												
B&W Pro Photocopier with Feeder	27	1,177.935	31,804.245												
UPS 800 VA	27	33.000	891.000												
8GB USB	27	1,035.419	27,956.313												
Mobile Wi-Fi 4G Router	27														
Air Conditioning unit	18	38,500.000	693,000.000												
Transportation to Provinces	212	113,454.462	24,052,336.944	0			0						3	38,135.075	38,135.075
Equipment Items															
Meeting Table for 10 and 10 Chairs	1	14,580.000	14,580.000	1	14,580.000	14,580.000									
Meeting Table for 6 and 6 Chairs															
Shelves Cabinet with Glass Doors	3	1,833.000	5,499.000	3	1,833.000	5,499.000				4	1,833.000	7,332.000	2	1,833.000	3,666.000
Low Cabinets													2	960.000	1,920.000
4 Drawers Metal vertical filing cabinet	2	1,408.000	2,816.000												
Office desk L-shaped with chair													2	2,883.000	5,766.000
Office desk with Chair	5	2,735.000	13,675.000	5	2,735.000	13,675.000				4	2,735.000	10,940.000	2	2,735.000	5,470.000
Office chairs										4	715.000	2,860.000			
Visitor couches	1	3,200.000	3,200.000												
White Board															
Foam Board															
TOTAL	1	14,580.000	14,580.000	12	23,756.000	39,770.000	11	19,687.000	34,293.000	12	5,283.000	21,132.000	9	16,176.000	24,587.000

Summary equipment purchase for Cpn.1-4

Item	Amount in LAK	Amount in USD
Component 1- Output 1	1,119,075,828	142,442.46
Component 1- Output 2	130,118,663	15,985.01
Component 2	126,681,098	15,562.84
Component 3	75,653,925	9,294.05
Component 4	108,076,965	8,592.54
TOTAL in cluded tax 10%	1,559,606,479	191,876.90

Certified by: 
Project Manager

Verified by: 
Chief Accountant

Prepared by: 
Fixed Assets Management Unit

[illegible]

Item	Amount in LAK	Amount in USD
Component 1- Output 1	259,940,000	32,095,32
Component 1- Output 2		
Component 2	259,940,000	32,095,32
Component 3		
Component 4	259,940,000	32,095,32
TOTAL in cluded tax 10%	779,820,000	96,285,96

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