BCEL FACTSHEET

FY2025 · LSX: BCEL · As of 01 June 2026

BCEL

TOTAL ASSETS	NET PROFIT	TOTAL DEPOSITS	RETURN ON EQUITY
LAK 160.8 Tn	LAK 932.5 Bn	LAK 145.5 Tn	24.8%
+13.1% YoY	+107.4% YoY	+14.0% YoY	FY2025

KEY HIGHLIGHTS

1. **Dominant Market Franchise** Most extensive branch & ATM network in Laos. Primary gateway for cross-border trade finance with unrivalled competitive moat.
2. **Exceptional Earnings Recovery** Net profit surged +107.4% YoY to LAK 932.5 Bn in FY2025, driven by NII expansion and -19.2% reduction in credit loss expense.
3. **Strong Asset Quality Improvement** Credit loss expense fell LAK 683.8 Bn (-19.2%). Loan-to-deposit ratio conservative at 44.6%, reflecting disciplined credit management.
4. **Robust Capital Base** October 2025 rights issue expanded shares to 1,544.87M, boosting equity +57.4% to LAK 4.60 Tn, significantly improving capital adequacy.
5. **Attractive Valuation & High Yield** Trading at 0.84x P/BV and 3.0x P/E with 8.0% dividend yield — compelling value for Laos' premier franchise bank.
6. **HTM Portfolio Diversification** HTM investments grew +38.1% to LAK 34.5 Tn (21.5% of assets), diversifying earning assets and anchoring NIM.

MARKET DATA · As of 01 June 2026

Share Price	Market Cap	P/E Ratio	P/BV Ratio	Dividend Yield	52-Wk Range
2,490 LAK	3,846.7 Bn LAK	3.0x	0.84x	8.0%	2,160–2,510 LAK

SHAREHOLDER STRUCTURE

Shareholder	Stake	Shares	Type
Government (Ministry of Finance)	60%	923.2M	Controlling
COFIBRED (Strategic Partner)	10%	154.5M	Strategic
Public & Foreign Investors	30%	466.3M	Free Float

BRANCH NETWORK

Head Office: Vientiane Capital

Provincial Branches: 21 across all provinces

Service Units: 70+ nationwide

ATMs: 350+ across Lao PDR

SUBSIDIARIES & Associate

- LAOVIET BANK
- BFL (Bred Group)
- LCNB
- LFX
- BCEL-KT Leasing Co., Ltd
- LAP net
- LVI (Lao-viet insurance Company)

PRODUCTS & SERVICES

Deposits	Loans & Credits	Debit/Credit Cards	BCEL i-Bank	Trade Finance
Fund Transfers	Utilities Payment	Foreign Exchange	MoneyGram Transfers	

BCEL-KT

FINANCIAL PERFORMANCE

FY2023 – FY2025 · All figures in LAK Millions unless stated

BCEL

BALANCE SHEET

Item	FY2023	FY2024	FY2025	YoY '25
Total Assets	126,433,759	142,191,250	160,756,835	+13.1%
Total Loans	53,892,356	59,941,800	64,938,608	+8.3%
Total Deposits	109,471,717	127,589,277	145,507,532	+14.0%
HTM Investments	14,865,690	25,001,699	34,531,373	+38.1%
Total Equity	2,577,664	2,922,790	4,599,328	+57.4%

INCOME STATEMENT

Item	FY2023	FY2024	FY2025	YoY '25
Net Interest Income	1,738,189	3,652,284	3,821,121	+4.6%
Net Fee & Comm. Inc.	553,206	830,984	818,311	-1.5%
FX & Other Income	836,883	750,597	730,808	-2.6%
Total Op. Income	3,128,278	5,233,865	5,370,240	+2.6%
Credit Loss Expense	2,098,555	3,553,571	2,869,743	-19.2%
Total Op. Expenses	796,695	1,035,914	1,383,914	+33.6%
NET PROFIT	**231,408**	**449,563**	**932,544**	**+107.4%**

KEY FINANCIAL RATIOS

Metric	FY2023	FY2024	FY2025
EPS (LAK)	1,114	2,164	**826**
BVPS (LAK)	12,409	14,071	**2,977**
ROA (%)	0.18%	0.33%	**0.62%**
ROE (%)	9.0%	16.3%	**24.8%**
NIM (%)	1.37%	2.72%	**2.52%**
Loan-to-Deposit	49.2%	47.0%	**44.6%**

VALUATION SUMMARY · As of 01 June 2026

Share Price: **2,490 LAK** Market Cap: **LAK 3,846.7 Bn** Shares: **1,544.87M**

P/BV: **0.84x** P/E: **3.0x** Div. Yield: **8.0%**

DIVIDEND HISTORY · LAK/share · Total: 7,816.58 LAK · Yield: 8.0%

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
776	879	785	594	392	614	712	991	813	560	—	100	300	100	200