

**Mekong River Commission  
Lao PDR**

**Consolidated Financial Statements  
and  
Independent Auditor's Report  
For the year ended 31 December 2025**

# Mekong River Commission

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# Mekong River Commission

## Organisation information

<b>Organisation name</b>	Mekong River Commission (“MRC”)
<b>Member countries</b>	Cambodia, Lao PDR, Thailand and Viet Nam
<b>Development partners</b>	Australia Belgium Canada European Union Food and Agriculture Organization of the United Nations France - Agence Française de Développement (AFD) Germany - Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ) GmbH Gulf Energy Development Public Company Limited Japan Luxembourg Netherlands New Zealand Switzerland - Swiss Agency for Development and Cooperation (SDC) Sweden - Swedish International Development Cooperation Agency (SIDA) The Rockefeller Foundation The Kingdom of Morocco The Republic of Korea The United Kingdom The United Nations Office for South-South Cooperation The United State of America US Army Corps Engineers World Meteorological Organization

# Mekong River Commission

## Organisation information (continued)

### The managements

Busadee Santipitaks	Chief Executive Officer from 17 January 2025
Anoulak Kittikhoun	Chief Executive Officer from 17 January 2022 to 16 January 2025
Watt Botkosal	Director of Administration Division from 1 July 2022 to 30 June 2025
Phetsamone Khanopphet	Director of Administration Division from 1 July 2025 Director of Environmental Management Division from 1 July 2022 to 30 June 2025
Theerawat Samphawamana	Director of Environmental Management Division from 1 July 2025 Director of Planning Division from 1 July 2022 to 30 June 2025
Nguyen Huy Phuong	Director of Planning Division from 1 July 2025 Director of Technical Support Division from 1 March 2025 to 30 June 2025
Tran Minh Khoi	Director of Technical Support Division from 1 July 2022 to 28 February 2025
Kol Vathana	Director of Technical Support Division from 1 July 2025
Buntheung Sanethavong	Chief Finance Officer from 1 September 2020
Nguyen Thi Thanh Ha	Chief Human Resources Officer from 9 March 2022

**Registered office** 184 Fa Ngoum Road, Unit 18, Ban Sithane Neua, Sikhottabong District, Vientiane Capital, Lao PDR

**Auditors** KPMG Lao Co., Ltd.  
10th Floor, Royal Square Office Building,  
Samsenthai Road, Nongduong Nua Village,  
Sikhottabong District, P.O.Box 6978,  
Vientiane, Lao PDR

# Mekong River Commission

## Statement of Management's Responsibilities

It is the responsibility of management to prepare the consolidated financial statements of the Mekong River Commission ("MRC" or "the Organisation") for the year ended 31 December 2025, which are prepared in all material respect in accordance with the Organisation's accounting policies as described in Note 2 to the financial statements. In preparing these financial statements, management is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Maintain financial records and prepare the consolidated financial statements based on the accounting policies as described in Note 2; and
- Prepare the consolidated financial statements on a going concern basis unless it is inappropriate to assume that the Organisation will continue operations in the foreseeable future.

The Management of the Mekong River Commission is responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the fund balance of the Commission. Members of the management have a general responsibility for taking such steps as are reasonably available to them to safeguard the assets of the Organisation and to prevent and detect fraud and other irregularities.


The Management confirms that the Organisation has complied with the above requirements in preparing the consolidated financial statements.

On behalf of the Management,



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Phetsamone Khanophet  
Director of Administration Division  
Date: 20 May 2026



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Busadee Santipitaks  
Chief Executive Officer  
Date: 20 May 2026



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## Independent Auditors' Report

### To the Member of the joint Committee of the Mekong River Commission

#### *Opinion*

We have audited the consolidated financial statements of the Mekong River Commission ("MRC" or "the Organisation"), which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income and expenditure statements for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Organisation for the year ended 31 December 2025 are prepared, in all material respects in accordance with the Organisation's accounting policies as described in Note 2.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Organisation in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standard) (IESBA Code) that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Matter**

The consolidated financial statements of the Organisation as at and for the year ended 31 December 2024 were audited by another auditor who expressed an unmodified opinion on those statements on 9 April 2025.

#### **Emphasis of Matter - Basic of Financial Statement Preparation and Restriction on Use and Distribution**

We draw attention to Note 2 (a) to the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared to assist the management to report to member countries and development partners. As a result, the financial statements may not be suitable for other purpose. Our report is intended solely for the management, member countries and development partners, and should not be used by or distributed to other parties. Our opinion is not modified in respect of this matter.



## **Responsibilities of Management for the Consolidated Financial Statements**

Management is responsible for the preparation of these consolidated financial statements in accordance with the basis of accounting and policies described in Note 2 to the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

## **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Organisation to cease to continue as a going concern.



- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For and on behalf of KPMG Lao Co., Ltd.



Yoottapong Soontalika  
Statutory Auditor  
ID No. SA0053/2023  
Vientiane, Laos  
Date: 20 May 2026

# Mekong River Commission

## Consolidated balance sheet

In USD	Note	31 December 2025	31 December 2024
<b>Fund balance</b>			
Opening fund balance		10,197,145	11,619,455
Excess (deficit) of income over expenditure		11,239,755	(1,419,455)
Fund returned to Development Partner		(55,950)	(2,855)
<b>Fund balance at the end of the year</b>	24	<b>21,380,950</b>	<b>10,197,145</b>
<b>Represented by:</b>			
Cash and cash equivalents	25	22,872,597	11,782,543
Prepayment	26	25,084	21,584
Provident fund	27	(1,516,731)	(1,451,309)
Other liabilities		-	(155,673)
<b>Total</b>		<b>21,380,950</b>	<b>10,197,145</b>

*The accompanying notes are an integral part of these consolidated financial statements.*



Phetsamone Khanophet  
Director of Administration Division  
Date: 20 May 2026



Busadee Santipitaks  
Chief Executive Officer  
Date: 20 May 2026

# Mekong River Commission

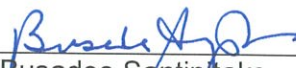
## Consolidated income and expenditure statements

In USD	Note	For the year ended	
		31 December 2025	31 December 2024
<b>Income</b>			
Fund receipts	3	22,392,139	12,095,856
Interest income	4	215,258	183,453
Other income		47,967	23,721
Management and administration fees	5	152,732	335,404
<b>Total income</b>		<b>22,808,096</b>	<b>12,638,434</b>
<b>Expenditure</b>			
<b>Basket Fund</b>			
Salary and fees	6	2,415,529	2,383,624
Employment benefit costs	7	1,105,681	1,116,944
Recruitment and selection	8	23,194	24,634
Corporate training	9	17,927	24,255
Official travel	10	461,983	301,794
Other short-term staffs	11	4,078	3,450
Consultants	12	1,289,888	1,875,617
Office costs	13	390,302	479,859
Maintenance and running cost of equipment	14	274,877	240,058
Publication, printing, and others	15	83,502	57,884
Financial cost	16	34,540	48,354
Property and equipment	17	202,168	222,022
MRC Summit	18	33,794	-
Governance meeting expenses	19	435,643	325,328
Meeting and workshop expenses	20	1,807,572	2,257,329
Support to decentralisation and national indicative plan	21	139,741	147,258
Integrated capacity building	22	23,117	-
Work agreement with member countries	23	566,127	799,245
<b>Total expenditure</b>		<b>9,309,663</b>	<b>10,307,655</b>

The accompanying notes are an integral part of these consolidated financial statements.



Phetsamone Khanopphet  
Director of Administration Division  
Date: 20 May 2026



Busadee Santipitaks  
Chief Executive Officer  
Date: 20 May 2026

# Mekong River Commission

## Consolidated income and expenditure statements (continued)

In USD	Note	For the year ended	
		31 December 2025	31 December 2024
<b>Earmarked Fund</b>			
Salary and fees	6	-	3,643
Recruitment and selection	8	138	-
Corporate training	9	-	8,293
Official travel	10	81,511	488,194
Consultants	12	997,588	650,915
Office costs	13	7,522	6,618
Maintenance and running cost of equipment	14	47,314	678,111
Publication, printing and others	15	331	1,494
Financial cost	16	4,869	8,858
Property and equipment	17	112,731	581,449
Meeting and workshop expenses	20	492,726	543,562
Work Agreement with member countries	23	361,216	443,693
Management and administration fees	5	152,732	335,404
<b>Total expenditure</b>		<b>2,258,678</b>	<b>3,750,234</b>
<b>Grand total expenditure</b>		<b>11,568,341</b>	<b>14,057,889</b>
<b>Excess (deficit) of income over expenditure</b>		<b>11,239,755</b>	<b>(1,419,455)</b>

The accompanying notes are an integral part of these consolidated financial statements.



Phetsamone Khanophet  
Director of Administration Division  
Date: 20 May 2026



Busadee Santipitaks  
Chief Executive Officer  
Date: 20 May 2026

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 1. Reporting entity

The Mekong River Commission (“MRC” or “the Commission”) was established in 1995 with the signing of the Agreement on the Cooperation for the Sustainable Development of the Mekong River Basin. The MRC Member Countries are Cambodia, the Lao PDR, Thailand, and Viet Nam, with China and Myanmar as Dialogue Partners.

Since its establishment, the MRC has strived to develop work programmes and strategies to best serve its mission to promote and coordinate sustainable management and development of water and related resources for the countries’ mutual benefit and the people’s well-being. Over the years, with a vision to bring about an economically prosperous, socially just and environmentally sound Mekong River Basin, the MRC has placed regional cooperation and basin-wide planning at the heart of its operation.

The MRC is governed by a Council which comprises of the environment and water ministers of the four Member Countries. The Council Members would review and mutually conclude on the management and development of water and related resources. These decisions and policies are then put into action by the MRC Joint Committee, which comprises senior officials at no less than Head of Department level of the four countries and supported by national line agencies including the Ministry of Foreign Affairs.

The MRC Secretariat (“MRCS” or “the Management”) facilitates regional meetings of the Member Countries and provides technical advice on joint planning, coordination, and cooperation. It also works closely with the four countries’ coordinating bodies, the National Mekong Committees (“NMCs”), and other state agencies.

The MRCS manages the funds received into three categories as the following:

1. Basket Fund (“BF”);
2. Earmarked Fund (“EF”); and
3. Administrative Reserve Fund (“ARF”).

The MRCS is located at 184 Fa Ngoum Road, Unit 18, Ban Sithane Neua, Sikhottabong District, Vientiane Capital, Lao PDR.

### 2. Material accounting policies

The following material accounting policies have been adopted by the Organisation in the preparation of these consolidated financial statements:

#### a) Basis of consolidated financial statements preparation

The consolidated financial statements are prepared in accordance with the accounting policies of the Organisation consist of the consolidated balance sheet as at 31 December 2025, and the consolidated income and expenditure statements, which is expressed in United States Dollars (“USD”). The financial statements have, therefore, not been designed for those who are not familiar with the accounting policies of the Organisation.

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 2. Material accounting policies (continued)

#### a) Basis of consolidated financial statements preparation (continued)

The consolidated financial statements have been prepared in accordance with modified accruals basis of accounting. Under this basis of accounting, receipts are recognised when funds are received in cash rather than when earned and payments are recognised when made rather than when incurred. This is a comprehensive basis of accounting that is designed to meet the requirements of the Organisation, the member countries and development partners; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards or other prominent generally accepted accounting principles.

#### b) Basis of consolidation

The consolidated financial statements comprise the financial statements of Basket fund, Earmarked Fund and Administrative Reserve Fund ("individual fund"). The individual funds' financial statements are prepared using the same accounting policies as the policies below.

All internal fund transfer transactions between the Fund's and its individual funds are eliminated in full on consolidation, except Management and Administration fees ("MAF").

#### c) Foreign currency

The Management maintains its accounting records of the Organisation in USD. Transactions in currencies other than USD are converted into USD at the rates of exchange prevailing on the transaction dates. All foreign exchange differences are recognized in the statement of receipts and disbursements.

#### d) Cash and cash equivalents

Cash comprises cash on hand and balances with banks.

#### e) Advances

Advances to NMCs, projects and employees are carried as part of the fund balance until subsequent liquidation or clearance at approval of the Management.

#### f) Property and equipment

For control purposes, property and equipment is maintained in a property and equipment listing. All property and equipment are expensed in full in the consolidated statements at the date of acquisition. Any proceeds from disposal of property and equipment are recognised as other income in the consolidated income and expenditure statements.

#### g) Accrued expenses

Accrued expenses include staff health and life insurance premiums, personal telephone and fax costs charged to staff, and project related expenses and repatriation fee.

# Mekong River Commission

## Notes to the consolidate financial statements For the year ended 31 December 2025

### 2. Material accounting policies (continued)

#### h) Accounts payable

Payables are recognised upon the approval of the Management based on accompanying documents as accounts payable in the statement of fund balance.

#### i) Employee benefits

The MRCS provides allowances and benefits to staff member in addition to salary. Types of allowances and benefits are dependent on the employment category.

##### (i) Post allowance

The Funds introduced the post allowance to compensate eligible staff members for any loss in income due to variations in the cost of living between different countries and duty stations.

For Riparian staffs, the percentage is currently set at 7% of the base salary.

##### (ii) Hardship allowance ("HA")

The hardship allowance is an allowance provided to Riparian professional staffs assigned to a duty station outside their home country. It is an allowance to compensate for the degree of hardship experienced by staff assigned to a duty station abroad.

The HA shall be payable, regardless of whether the staff member is accompanied by his/her dependants, while assigned to duty station.

Other benefits are dependency allowance, housing allowance, health insurance and education assistance.

##### (iii) Provident fund

All staff members holding a letter of appointment for one year or more shall participate in a pension plan, known as the provident fund. The main purpose of this fund is to provide retirement, disability, and survivor's benefit for participating staff members.

Staff members shall contribute 7% of their base salary, through monthly payroll deductions.

The MRCS shall contribute to this fund the equivalent of 14% of the staff's member's base salary.

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 2. Material accounting policies (continued)

#### j) Income

Income consists of contributions from Member Countries (MCs) and contributions from Development Partners (DPs) which are recognised as receipts when cash is credited to the MRC's bank accounts. Direct payments made by Development Partners to contractors are recognised as receipts when the payment is made and informed to the Funds.

Interest income is recognised when credited to the Funds' bank accounts.

Other income is recognised when cash is received.

#### k) Expenditures

Except for advances made to National Mekong Committees (NMCs), projects and employees and accrued expenses, disbursements are recognized when payment is made and upon the approval of the Funds management based on the accompanying documents.

### 3. Fund receipts

In USD	2025	2024
<b>Contributions from Member Countries:</b>		
Cambodia	1,393,651	1,211,871
Lao PDR	1,393,651	1,211,871
Thailand	3,435,653	1,542,381
Viet Nam	1,636,025	1,542,381
	<u>7,858,980</u>	<u>5,508,504</u>
<b>Contributions from Development Partners:</b>		
Australia	3,005,000	-
Belgium	-	241,246
Canada	466,101	975,738
Germany - Deutsche Gesellschaft Fur Internationale Zusammenarbeit ("GIZ") GmbH	566,960	165,372
European Union	-	184,059
Food and Agriculture Organisation of the United Nations	18,000	-
France - Agence Française de Développement (AFD)	193,870	324,606
Gulf Energy Development Public Company Limited	69,549	-
Japan	5,158,802	259,525
Luxembourg	228,082	212,138
New Zealand	878,900	631,400
The Rockefeller Foundation	175,000	-
Switzerland – Swiss Agency for Development and Cooperation (SDC)	1,034,978	1,100,000

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 3. Fund receipts (continued)

In USD	2025	2024
Sweden - Swedish International Development Cooperation Agency (SIDA)	1,050,729	-
The Republic of Korea	-	1,000,000
The United States of America	20,570	864,413
The United Nations Office for South-South Cooperation	94,000	26,000
US Army Corps of Engineers	-	81,900
The United Kingdom	1,479,640	390,955
The United Kingdom of Morocco	100,000	100,000
World Meteorological Organization	-	30,000
Adjust actual received from European Union	(7,023)	-
	<u>14,533,159</u>	<u>6,587,352</u>
	<u>22,392,139</u>	<u>12,095,856</u>

### 4. Interest income

In USD	2025	2024
<b>Funds</b>		
Administrative Reserve Fund ("ARF")	134,578	127,705
Basket Fund ("BF")	61,560	38,747
Earmarked Fund ("EF")	19,120	17,001
	<u>215,258</u>	<u>183,453</u>

This represents interest earned on the fund balances in the bank accounts of BF, EF and ARF.

### 5. Management and administration fees

In USD	2025	2024
<b>Basket Fund</b>		
Receipts	152,732	335,404
<b>Earmarked Fund</b>		
Expenditures	<u>(152,732)</u>	<u>(335,404)</u>
	<u>-</u>	<u>-</u>

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 6. Salary and fees

In USD	2025	2024
<b>Basket Fund</b>		
Professional posts	1,918,505	1,875,673
General service posts	318,735	338,445
Overtime payments	43,436	37,856
Junior riparian professional staff posts	31,018	50,783
Associate modeler posts	103,835	80,867
	<u>2,415,529</u>	<u>2,383,624</u>
<b>Earmarked Fund</b>		
General service posts	-	1,025
All overtime cost	-	2,618
	<u>-</u>	<u>3,643</u>

### 7. Employment benefit costs

In USD	2025	2024
<b>Basket Fund</b>		
Dependency allowance (Professional services)	22,610	27,929
Dependency allowance (General services)	21,960	25,400
Housing allowance	208,898	201,034
Post adjustment allowance (7%)	95,375	84,802
Hardship allowance	95,375	84,802
Assignment/Relocation allowance	25,352	15,701
Provident fund - Professional services (MRC Contribution)	265,012	261,895
Provident fund - General services (MRC Contribution)	44,512	45,983
Health insurance	36,147	42,178
Life and accidental insurance	12,650	13,845
Cost of living compensation (Professional services) (5%)	94,648	93,534
Cost of living compensation (General services) (10%)	31,794	32,845
Educational grant/travel	76,527	125,978
Home leave travel	12,324	13,536
Separation costs	3,935	10,720
Other staff costs	1,697	2,052
Annual leave converted into cash	51,252	14,406
Uniform/Laundry allowance	495	900
Incentive and reward	5,118	19,404
	<u>1,105,681</u>	<u>1,116,944</u>

# Mekong River Commission

## Notes to the consolidate financial statements For the year ended 31 December 2025

### 8. Recruitment and selection

In USD	2025	2024
<b>Basket Fund</b>		
Job advertisement costs	5,080	4,886
Medical examination	18,037	18,674
Other costs personnel recruitment and selection	77	1,074
	<u>23,194</u>	<u>24,634</u>
<b>Earmarked Fund</b>		
Job advertisement costs	138	-
	<u>138</u>	<u>-</u>

### 9. Corporate training

In USD	2025	2024
<b>Basket Fund</b>		
Training fees	2,578	1,975
Other training costs	15,349	22,280
	<u>17,927</u>	<u>24,255</u>
<b>Earmarked Fund</b>		
Other training costs	-	8,293
	<u>-</u>	<u>8,293</u>

### 10. Official travel

In USD	2025	2024
<b>Basket Fund</b>		
Travel expenses outside the Riparian Countries	110,914	48,338
Daily Subsistence Allowance ("DSA") for travel outside the Riparian Countries	61,680	72,682
Travel expenses within the Riparian Countries	125,377	87,836
DSA for travel within the Riparian Countries	164,012	92,938
	<u>461,983</u>	<u>301,794</u>
<b>Earmarked Fund</b>		
Travel expenses outside the Riparian Countries	6,362	262,279
Daily Subsistence Allowance ("DSA") for travel outside the Riparian Countries	5,454	18,046
Travel expenses within the Riparian Countries	39,783	102,296
DSA for travel within the Riparian Countries	29,912	105,573
	<u>81,511</u>	<u>488,194</u>

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 11. Other short-term staffs

In USD	2025	2024
<b>Basket Fund</b>		
Short term support staffs	4,078	3,450
	<u>4,078</u>	<u>3,450</u>

### 12. Consultants

In USD	2025	2024
<b>Basket Fund</b>		
International consultant (Individual)	227,935	426,490
Travel expenses international consultant	8,397	32,282
Riparian consultant (Individual)	136,573	221,708
Travel expense Riparian consultant (Individual)	3,474	926
International consulting firm	249,714	299,380
Riparian consulting firm	56,572	70,320
Travel expense riparian consulting firm	-	1,834
National consultant	607,223	814,701
Travel expenses national consultant	-	7,976
	<u>1,289,888</u>	<u>1,875,617</u>
<b>Earmarked Fund</b>		
International consultant (Individual)	263,950	158,554
Travel expenses international consultant	-	33,559
Riparian consultant (Individual)	15,450	168,592
Travel expense Riparian consultant (Individual)	2,175	-
International consulting firm	587,598	103,940
Riparian consulting firm	53,969	146,425
National consultant	74,446	38,930
Travel expenses national consultant	-	915
	<u>997,588</u>	<u>650,915</u>

# Mekong River Commission

## Notes to the consolidate financial statements For the year ended 31 December 2025

### 13. Office costs

In USD	2025	2024
<b>Basket Fund</b>		
Office supplies	33,046	33,692
IT supplies	10,300	12,756
Internet and email facility	24,580	19,471
Telephone install, rent & maintenance	5,000	-
Local telephone calls	1,267	1,145
Long distance telephone calls	883	2,600
Distribution and mailing costs (Pouch & courier)	2,425	2,411
Renovation work	4,958	86,240
Office maintenance	40,115	108,672
Insurance office premises	2,149	2,149
All utilities costs	49,390	49,313
Security guard	35,364	31,855
Cleaning services	91,895	86,100
Garbage collection	1,419	1,610
Coffee, tea, water and other beverages	13,430	14,645
Miscellaneous office costs	74,081	27,200
	<b>390,302</b>	<b>479,859</b>
<b>Earmarked Fund</b>		
IT supplies	-	5,873
Internet and email facility	-	478
Renovation work	7,405	-
Miscellaneous office costs	117	267
	<b>7,522</b>	<b>6,618</b>

### 14. Maintenance and running cost of equipment

In USD	2025	2024
<b>Basket Fund</b>		
Maintenance vehicles	3,647	3,601
Insurance vehicles	4,546	4,551
Fuel vehicles	5,567	6,314
Other vehicle costs	51	40
Maintenance equipment	78,349	76,797
Insurance equipment	2,133	1,934
Software licenses	131,278	94,276
Software maintenance	49,306	52,545
	<b>274,877</b>	<b>240,058</b>
<b>Earmarked Fund</b>		
Maintenance equipment	13,168	677,541
Software licenses	34,146	570
	<b>47,314</b>	<b>678,111</b>

# Mekong River Commission

## Notes to the consolidate financial statements For the year ended 31 December 2025

### 15. Publication, printing, and others

In USD	2025	2024
<b>Basket Fund</b>		
External printing costs	23,900	26,506
Membership fees	-	4,496
Subscriptions, books, periodicals	1,212	240
Publications and photography	4,500	4,746
Representation expenses	27,953	227
Support to Staff Association (SA)	24,907	21,306
Miscellaneous expense	1,030	363
	<u>83,502</u>	<u>57,884</u>
<b>Earmarked Fund</b>		
External printing costs	331	18
Miscellaneous expense	-	835
Representation expenses	-	641
	<u>331</u>	<u>1,494</u>

### 16. Financial cost

In USD	2025	2024
<b>Basket Fund</b>		
Bank charges	34,540	48,354
	<u>34,540</u>	<u>48,354</u>
<b>Earmarked Fund</b>		
Bank charges	4,869	8,858
	<u>4,869</u>	<u>8,858</u>

### 17. Property and equipment

In USD	2025	2024
<b>Basket Fund</b>		
IT equipment	134,774	136,988
Furniture & fitting equipment	16,512	40,728
Communication equipment	23,560	9,216
Low value equipment	27,322	35,090
	<u>202,168</u>	<u>222,022</u>
<b>Earmarked Fund</b>		
IT equipment	106,411	494,881
Low value equipment	6,320	7,018
Furniture & fitting equipment	-	77,520
Communication equipment	-	2,030
	<u>112,731</u>	<u>581,449</u>

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 18. MRC Summit

In USD	2025	2024
<b>Basket Fund</b>		
MRC Summit	33,794	-
	<u>33,794</u>	<u>-</u>

### 19. Governance meeting expenses

In USD	2025	2024
<b>Basket Fund</b>		
MRC Council Meeting	234,384	152,977
MRC Joint Committee Meeting	65,158	76,156
MRC Joint Committee Task Force Meeting	24,474	26,991
Informal Development Partner Meeting (IDPM)	34,754	27,488
Dialogues Partner Meeting (DPM)	22,281	23,658
MRC Joint Committee Special Session	19,562	-
Budget Committee Meeting	35,030	18,058
	<u>435,643</u>	<u>325,328</u>

### 20. Meeting and workshop expenses

In USD	2025	2024
<b>Basket Fund</b>		
Regional technical working group meeting	719,115	943,034
Regional consultation meeting	158,617	67,748
MRC Stakeholder Forum	-	38,761
International conference/workshop	24,103	215,000
National consultation meeting	747,833	817,063
Team coordination meeting	45,487	42,718
Other meeting expenses	111,530	112,607
Annual meeting	-	18,602
Other internal meeting expenses	887	1,796
	<u>1,807,572</u>	<u>2,257,329</u>
<b>Earmarked Fund</b>		
Regional technical working group meeting	166,026	358,014
Regional consultation meeting	56,494	595
National consultation meeting	222,678	144,041
Team coordination meeting	43	-
Other internal meeting expenses	10,523	24,327
International conference/workshop	36,962	16,585
	<u>492,726</u>	<u>543,562</u>

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 21. Support to decentralisation and national indicative plan

In USD	2025	2024
<b>Basket Fund</b>		
Cambodia	35,000	37,500
Lao PDR	34,867	37,379
Thailand	34,891	31,380
Viet Nam	34,983	40,999
	<u>139,741</u>	<u>147,258</u>

### 22. Integrated capacity building

In USD	2025	2024
<b>Basket Fund</b>		
Capacity building to CNMC	6,491	-
Capacity building to LNMC	6,491	-
Capacity building to TNMC	3,639	-
Capacity building to VNMC	6,496	-
	<u>23,117</u>	<u>-</u>

### 23. Work agreement with member countries

In USD	2025	2024
<b>Basket Fund</b>		
Cambodia	235,466	279,792
Lao PDR	145,419	181,668
Thailand	79,363	186,909
Viet Nam	105,879	150,876
	<u>566,127</u>	<u>799,245</u>
<b>Earmarked Fund</b>		
Cambodia	76,929	119,311
Lao PDR	184,427	162,576
Thailand	41,735	126,713
Viet Nam	58,125	35,093
	<u>361,216</u>	<u>443,693</u>

# Mekong River Commission

## Notes to the consolidate financial statements For the year ended 31 December 2025

### 24. Fund balances

In USD	2025	2024
<b>Basket Fund</b>		
BF	7,826,503	2,517,611
	<b>7,826,503</b>	<b>2,517,611</b>
<b>Earmarked Fund</b>		
Australia	32,121	-
Belgium	3,951	97,882
European Union	-	212,374
Food and Agriculture Organization of the United Nations	10,224	-
France	36,202	45,818
Gulf Energy Development Public Company Limited	20,827	-
Japan	5,187,788	282,698
New Zealand	155,228	-
Rockefeller	175,009	-
The Republic of Korea	428,238	1,000,771
The Kingdom of Morocco	505	(12,670)
The United Kingdom	1,416,945	-
The United Nations Office for South-South Cooperation	17,983	48,987
The United State of America	41,287	26,670
	<b>7,526,308</b>	<b>1,976,143</b>
<b>Administrative Reserve Fund</b>		
ARF	6,028,139	5,703,391
	<b>6,028,139</b>	<b>5,703,391</b>
	<b>21,380,950</b>	<b>10,197,145</b>

### 25. Cash and cash equivalents

In USD	2025	2024
Cash on hand	841	432
Cash at banks	22,871,756	11,782,111
	<b>22,872,597</b>	<b>11,782,543</b>

Cash at banks are maintained at principal banks including Banque Franco-Lao Ltd, Banque Pour Le Commerce Exterieur, Lao Public Bank, Cambodian Public Bank, Lao-Viet Bank and Krungsri Bank.

# Mekong River Commission

## Notes to the consolidated financial statements For the year ended 31 December 2025

### 26. Prepayment

In USD	2025	2024
Pre-paid insurances and Deposit amount	<u>25,084</u>	<u>21,584</u>
	<b><u>25,084</u></b>	<b><u>21,584</u></b>

### 27. Provident fund

MRC manages a provident fund, which had a balance as at 31 December 2025 of USD 1,516,731 (31 December 2024: USD 1,451,309) to provide a savings scheme in lieu of a pension fund on behalf of 71 members of staff (2024: 62) who are eligible for the scheme. Staff and MRC contributions are banked into a separate bank account. The MRC's contributions to the fund are included in the expenditures as personnel services in respect of project expenditure, and as staff salary and fees in respect of administrative expenditure. Payments from the provident fund and its balance are not reflected in the MRC's consolidated statements.