

TABLE OF CONTENT

02

WHO WE ARE

Company Profile
Vision & Mission
Core Values
A bank Identity
Our Strategic Priorities

10

WHO LEADS US

Message from Chairman
Message from CEO
Highlights of Financial Performance
Financial Position
Board of Directors
Management Team

32

HOW WE ARE ORGANIZED

A bank Organization Structure

50

HOW WE GOVERN & LEAD

Our People
Human Resources and Development
Training

60

SERVING CLIENTS WITH PASSION

Retail Banking
Deposit Performance
A bank Branches in Myanmar
Current Branches of A bank
THE ICONIC(Privilege Banking of A bank)
Corporate Banking
SME Business
A+ Mobile Financial Service
A bank Achievement

96

CSR ACITVITIES

Standing with the Community

102

DATA CONFIRMATION



WHO WE ARE

We have entrenched good corporate governance in our business, while setting the tone that supports moral righteousness, transparency, and fairness. We adhere to the highest principles of ethical conduct surpass all statutory prerequisites in taking our business to the next level as we are committed to responding to expectations of stakeholders, communities, and society. We has undertaken its business in strict compliance with the Financial Institutions Law, 2016 and notifications and regulations of the Central Bank of Myanmar, as well as other related regulatory requirements. Our Bank conducts the fundamental commercial banking business, including Remittance Services, Loans, Corporate and International Trade Financing.



VISION

To become an innovative and dynamic bank in Myanmar with strong commitments to cultivate positive and sustainable outcomes for all stakeholders.

MISSION

- To deliver authentic, accessible, adjustable, advanced and accommodating products and services
- To employ asset-light, cost-efficient and digital-driven approach
- To leverage our network of local and international partners to deliver positive impacts
- To strengthen national financial inclusion efforts with providing accessible and equal financial opportunity for all underserved populations through innovative channels.



■ CORE VALUES

INCLUSION

We strongly believe and value that strong sense of belonging is most important element to form a successful team by building the system that is providing equal access to opportunities and resources for all.

AGILITY

We strongly believe and value agility of small teams and squad style end-to-end decision-making process in our business operations to deliver effective results and overcome challenges and demands from business environment full of volatility, uncertainty, complexity, and ambiguity.

EQUALITY

We strongly believe and value the strength of a team with diverse backgrounds working together under guidance of meritocratic reward system.

EMPOWERMENT

We strongly believe and value a strong culture of empowerment and mentorship enabling circle of learning and sharing knowledge with one another to make our services better.

CARING

We strongly believe and value building A bank with heart and championing initiatives and programs to give back to our society during this difficult time of our world.

TRUST

We strongly believe and value that trust of customers, stakeholders and shareholders are of crucial importance for our growth and success.

INNOVATION

We strongly believe and value that innovation is the only path to make our banking services better and provide value propositions enriching our customers lives and their businesses achieving their highest potentials.

■ A BANK IDENTITY



Corporate identity is the characteristic of an organization that differentiates it from the competitors. Corporate culture refers to a company's mission, objectives, expectations and values that guide its employees. Corporate value stems from the organization's mission and vision. Consequently, corporate identity and corporate culture are formed based on said corporate values. Companies with strong culture and identity yield four times increase in revenue growth as well as attract and retain talent, which ultimately results in lower turnover rate for the company. A bank aims to reap these benefits and to serve our customers effectively beyond silo by fostering common identity. Therefore, in align with our corporate values, we strive to become an organization that incorporates these five fundamental corporate identity and culture: (1) Performance Driven, (2) Trust and Mutual Respect, (3) Equal Chance of Opportunities, (4) Synergy and (5) Compassion. By implementing this corporate identity and culture, our aim is to gain trust from both our critical internal and external stakeholders. A bank is highly regarded as a visionary, caring, and family-type

organization by the internal stakeholders and also viewed as a reliable, trusting as well as growing bank by our external stakeholders. A

bank is committed to uphold this reputation and will continue to serve our internal and external stakeholders in good faith by ensuring that

all our employees embody A bank's culture and identity wholeheartedly and practice them in reality.



STRATEGIC PRIORITIES OF A BANK MYANMAR



STRATEGIC PRIORITIES OF A BANK MYANMAR

A bank is consistently striving to be a trusted and secure service provider that earns the full confidence of its customers. To date, A bank stands firmly as one of the leading banks in Myanmar with goals to keep reaching new heights. These goals focus on building a better bank for the future of our customers.



Supporting Myanmar's Economic and Trade Development:
Contributing to the nation's economic and trade growth by facilitating smooth and efficient flow of goods through essential banking services, thereby enhancing public prosperity and abundance.

Empowering Small and Medium Enterprises (SMEs):
Promoting entrepreneurship and greater participation in the private sector by creating equal financial opportunities for small and medium enterprises (SMEs). By providing financial services, A bank aims to support the growth of Myanmar's agriculture and industrial sectors.



Enabling Accessibility to Digital Services (Digital and Financial Inclusion):
Enhancing the daily lives of customers by offering accessible digital services to everyone. Utilizing fast and efficient digital banking services to simplify and expedite customers' daily financial management.

Valuing All Stakeholders/ Stakeholder Appreciation:
Committing to sustainable development and contributing to enhancing the standard of living of all stakeholders. By delivering trusted and reliable banking services, A bank aims to achieve long-term success and build strong reputations based on trust and confidence.



Enhancing Corporate Social Responsibility (CSR):
Accelerating social and environmental sustainability efforts by embracing corporate social responsibility (CSR) initiatives. Engaging in social impact activities and fostering positive outcomes for society and the environment through collaborative efforts.



**WHO
LEAD US**



EXECUTIVE CHAIRMAN'S MESSAGE



Mingalabar to all our customers, shareholders, stakeholders, and employees of A bank.

I am delighted to share that in alignment with our goals, national economic policies, and the guidelines of the Central Bank, A bank has successfully provided reliable services and products to our users throughout this fiscal year, ensuring customer satisfaction amid significant challenges in the financial sector. I am immensely proud of the excellent results we have achieved, thanks to the unwavering dedication and extraordinary efforts of our A bank employees, who have committed themselves wholeheartedly to their responsibilities.

We continuously strive to offer the best services in response to the ever-changing global economic conditions and financial policies. Moreover, we are expanding our financial support to enhance Myanmar's economic development, focusing on boosting trade and exports (especially agricultural products) and supporting the growth of micro, small, and medium-sized enterprises (MSMEs).

While A bank branches are not yet available in all regions of Myanmar, we ensure that our customers can access financial services from anywhere through our digital banking services. The A+ Wallet mobile money service provides a user-friendly, secure service and acts as a tech-based social network application, providing full accessibility to our users.

To date, A bank has operated in compliance with international banking standards such as the IFRS (International Financial Reporting Standard). We strictly adhere to existing laws and regulations related to banking services and follow the Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) guidelines.

Finally, A bank is committed to working hand in hand with all those involved in the banking sector to continuously and consistently bring positive results to our users and the wider community. We pledge to always pursue the best interests of the community through our banking services. Based on good governance, A bank promises to support the long-term sustainable development of Myanmar's banking sector, related economic sectors, and export industry.

Yours sincerely,



R Yudh
Executive Chairman

CHIEF EXECUTIVE OFFICER'S MESSAGE



Dear Valued Shareholders, Stakeholders, and Customers,

Mingalabar. As the CEO of A bank, I am proud to share that we have achieved remarkable milestones in the 2023-2024 fiscal year, despite the global economic challenges. Over the past year, we have met our customers' needs with innovative and reliable banking services, marking significant progress along the way.

These accomplishments are a testament to the dedicated efforts of our employees, the unwavering support and trust of our stakeholders, shareholders, and Board of Directors, and the loyalty of our customers.

I would like to take this opportunity to extend my heartfelt gratitude to each and every one of our employees, shareholders, Board of Directors and all stakeholders for their relentless efforts in making our achievements possible. I also want to express my deepest gratitude to our customers for their unwavering trust in our services.

Since 2020, we have witnessed a surge in digital transformation, leading to a significant increase in the reliability and use of digital banking and mobile financial services. In response to this rapid digital transformation, A Plus Wallet by A bank, powered by the most innovative and secure technology, provides our customers with convenient and reliable mobile financial services, making their daily lives easier.

By extending strong partnerships with regional banks in Asia, A bank has expanded its cross-border banking services over

the past years. Through our exceptional services, we support local and international companies and a wide range of small and medium enterprises, enabling them expand their operations in the market. This, in turn, contributes to the development of the country's agriculture sector and the improvement of farmers' livelihoods and living standards.

At A bank, we understand that our greatest asset is our people. Guided by this belief, we place the utmost importance on the wellbeing of our employees. To build their capacity, we have been conducting short-term and long-term training programs aimed at fostering inclusive growth.

Furthermore, we remain steadfast in adhering to regulatory requirements and industry best practices, including Anti-Money Laundering / Combating the Financing of Terrorism (AML/CFT) laws.

In line with our motto, "Standing with You," we are committed to fostering positive impact and inclusive growth for our employees, customers, partners, and communities, while also enhancing their wellbeing.

Thank you.
Sincerely,



Mi Mi Sein,
CEO

FINANCIAL HIGHLIGHTS

We are delighted to present the financial highlights of the period ended 31st March, 2024 where the great performance and the utmost effort of the senior management and the entire team shall be seen.

8.10%

Capital Adequacy Ratio

4,804 Bn

Customers' Deposit

**Main
Financial
Highlights**

5,831 Bn

Total Assets

219 Bn

Total Equity

FINANCIAL HIGHLIGHTS



2023-2024
INCOME STATEMENT

Unit: MMK in million

Statement of Profit or Loss	Mar-23	Mar-24
Interest Income	146,469	257,111
Interest Expense	(124,277)	(234,582)
Net Interest Income	22,192	22,529
Fees and Commission Income	45,094	67,843
Fees and Commission Expense	(2,237)	(1,335)
Other Income	19,156	48,681
Net Total Income	84,204	137,718
General and Administration Expenses	(27,548)	(38,518)
Operation Lease	(3,353)	(4,053)
Depreciation and Amortization Expenses	(2,223)	(3,719)
Loan Loss Provision	(100)	(17,000)
Total Operating Expense	(33,956)	(63,289)
Profit Before Tax	50,248	74,428
Tax Expense	(6,886)	(6,927)
Net Profit After Tax	43,362	67,501

2023-2024
FINANCIAL POSITION

Unit: MMK in million

Statement of Financial Position	Mar-23	Mar-24
ASSETS		
Cash and Cash Equivalents	987,606	1,882,266
Loan and advances	1,565,103	3,104,409
SWAP	108,704	329,549
Interbank Lending	48,500	153,840
Investment (T-Bond, T-Bill)	49,000	8,000
Pledge	-	217,090
Fixed Asset	26,996	40,518
Other Assets	40,535	96,273
Total Assets	2,826,445	5,831,945
LIABILITIES		
Deposits	2,504,304	4,804,142
SWAP	128,243	399,849
Borrowings	10,000	309,486
Other Liabilities	49,611	99,349
Total Liabilities	2,692,158	5,612,826
EQUITY		
Share capital	70,000	70,000
Reserves	43,757	99,882
Retained Earnings	20,530	49,237
Total Equity	134,287	219,119
Total Liabilities & Equities	2,826,445	5,831,945

BOARD OF DIRECTORS



U R Yudh
Executive Chairman

U R Yudh is a respected veteran in the Myanmar banking and financial sector, stepping into the role of Chairman of the Board at A Bank in April 2023 after nearly five years as Vice Chairman.

With 22 years of dedicated service as a banker at Myanmar Economic Bank, where he held various senior executive roles, U R Yudh's expertise in the field is well-established.

In 1993, he transitioned from banking to the rice trading industry, where his business acumen, mentorship, and community engagement contributed significantly to the growth of many agricultural and associated businesses in Myanmar. From 2010 to 2023, he held the position of Vice Chairman at the Myanmar Rice Federation. As a Central Executive Committee Member of the Myanmar Pulses, Beans & Sesame Seeds Merchant Association, U R Yudh is committed to promoting trade and economic growth.

U R Yudh holds a Bachelor of Arts degree in Economics, reflecting his strong foundation in the field.



U Ye Myat Soe
Executive Vice Chairman

U Ye Myat Soe brings decades of senior leadership experience across diverse industries such as telecommunications and energy. Prior to joining A bank as Managing Director in 2015, he served as Chief Executive Officer of a national telecom company for over two years.

Under his visionary leadership and tenure as CEO, A bank has experienced remarkable growth, establishing a stable foundation for continued success. He has spearheaded milestone partnerships with Asian regional banks, expanded the domestic clientele to include large corporations, international development institutions, and a wide range of small to medium enterprises, while also embracing innovative banking technologies.

U Ye Myat Soe received his B.Sc (Geology) in 1981 from Yangon University of Arts and Science, DAC in 1984 from Yangon University and MBA in 2014 from Yangon University of Economics.





U Zaw Lin Htut
Executive Vice Chairman

A pioneer in Myanmar's card payments industry with over two decades of banking experience, U Zaw Lin Htut was appointed as Executive Vice Chairman of A bank in April 2023 to spearhead its digital transformation efforts.

Prior to joining A bank as an independent director in 2018, he served as CEO of Myanmar Payment Union (MPU), the country's national payment network. His career also includes significant roles at global banks such as ING, and notable positions in the local domain.

Widely regarded as an early adopter and advocate of card payments, U Zaw Lin Htut established Myanmar's payment system network, paving the way for the formation of MPU. His critical contributions to the industry, combined with his unparalleled knowledge of Myanmar's payment domain, have made him a highly sought-after thought leader nationwide and across the region.

U Zaw Lin Htut holds a B.Sc. in Geology from Yangon University, an MBA from Yangon Institute of Economics, an MA in Business Law from Yangon University, and a Master in Management of Banking & Finance from the Solvay Brussels School of Economics and Management, Universite Libre de Bruxelles, organized at National Economic University, Hanoi.



Daw Mi Mi Sein
Chief Executive Officer

Renowned for her analytical skills and exemplary work ethic, Daw Mi Mi Sein made history as the first Myanmar woman to become CEO of a major bank.

A seasoned professional, she rose through the ranks of Chief Executive Officer and Member of the Board of Directors after serving as A bank's Chief Financial Officer for two years. As CFO, Daw Mi Mi Sein played a pivotal role in establishing A bank as one of the top banks in Myanmar by driving

growth, managing financial and operational risks, strengthening due diligence and compliance, and increasing efficiencies through innovation.

As CEO, Daw Mi Mi Sein is responsible for building a sustainable foundation for growth and spearheading business transformation at A bank. Her leadership focuses on establishing a robust risk management and governance framework, forging new international partnerships, and strengthening stakeholder trust.

Before joining A bank, Daw Mi Mi Sein held numerous positions at auditing firms and across diverse industries in London. She also served as CFO and other senior financial management roles in Myanmar private banks and financial institutions for over 20 years.

Daw Mi Mi Sein is a member of the Association of Chartered Certified Accountants (ACCA) since 1995, a Fellow Member of ACCA (FCCA) since 2007, and a graduate of the Harvard Business School's HBS Accion Program on Strategic Leadership in Inclusive Finance (2019).



U Min Hlaing
Director

U Min Hlaing serves as a Director at A bank, and also as the Managing Director of Htet Oo Co., Ltd and Htet Oo Construction Co., Ltd. U Min Hlaing holds a B.Sc in Physics from Yangon University of Arts and Science, obtained in 1981. His extensive experience in leadership roles across various industries enhances his strategic contributions to A bank's growth and development.



U Zin Oo
Independent Director

With over 40 years of extensive experience as a senior lawyer and legal advisor, U Zin Oo serves as an Independent Director of A bank. He obtained his B.A (Law) in 1979 and further pursued his LLB in 1980 from Rangoon Arts and Science University (R.A.S.U). Since 1981, U Zin Oo has been dedicated to his profession, initially conducting as a lawyer in Yangon Division and serving as a law officer from 1982 to 1994. Subsequently, he transitioned to an external legal advisor role, providing valuable legal counsel to various companies and private banks from 1995 to 2021. His profound expertise and strategic insights contribute significantly to the governance and decision-making processes of A bank.



Myat Cho Win
Director

U Myat Cho Win serves as a Director at A bank, and also as the Managing Director of Golden Mountain Co., Ltd. With a distinguished career, he previously held the position of General Manager at Asia World Co., Ltd. for over 20 years, from 1993 to 2014. U Myat Cho Win earned his Bachelor of Commerce from Yangon University of Economics in 1981. His extensive experience and leadership in various prominent roles significantly contribute to the strategic direction and success of A bank.



U Myint Aye
Independent Director

Bringing over 40 years of invaluable banking expertise, U Myint Aye joined A bank in 2015 as a General Manager, leveraging his extensive experience gained from his tenure at Myanmar Economic Bank. Currently serving as an Independent Director of A bank, U Myint Aye plays a pivotal role in providing strategic guidance and oversight. He obtained his B.A (History) from Yangon University of Arts and Sciences in 1979.

MANAGEMENT TEAM



Daw Mi Mi Sein
Chief Executive Officer

Renowned for her analytical skills and exemplary work ethic, Daw Mi Mi Sein made history as the first Myanmar woman to become CEO of a major bank.

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Daw Mi Mi Sein is a member of the Association of Chartered Certified Accountants (ACCA) since 1995, a Fellow Member of ACCA (FCCA) since 2007, and a graduate of the Harvard Business School's HBS Accion Program on Strategic Leadership in Inclusive Finance (2019).



U Myo Wynn Than
Deputy Chief Executive Officer

U Myo Wynn Than joined A bank in 2018, bringing extensive expertise in various technological domains, including Core Banking Systems, Online Utilities Bill Payment, Telebanking, Internet and Mobile Banking, Mobile Wallets, Credit Card Issuing Projects, and Payment Gateway solutions. He holds a B.Sc (Hons) in Computing and Information Systems from London Metropolitan University (UK) and an MBA from Yangon University of Economics (2015).

Before entering the banking industry, U Myo Wynn Than accumulated valuable experience at KMD Co., Ltd, Sunrise Co., Ltd., and Viva Entertainment Co., Ltd. He transitioned to the banking sector as an IT engineer in 2010. Since joining A bank, he has served as Chief Technology Officer from 2018, Chief Operating Officer from 2022, and currently holds the position of Deputy Chief Executive Officer, successfully leading Banking Business Operations.





U Htin Kyaw Thein
Chief Compliance Officer

U Htin Kyaw Thein is a seasoned banking professional who joined A bank as Chief Compliance Officer in 2021. His career began in 1995 at the Myanmar Foreign Trade Bank, where he served as Assistant Manager and later as Manager for seventeen years. From 2012 to 2014, he worked as Deputy Director in the IT Department at the Central Bank of Myanmar. His extensive experience in compliance includes roles as Deputy Head of Compliance and Deputy Chief Compliance Officer at various private banks from 2014 to 2021.

U Htin Kyaw Thein holds a Bachelor of Commerce (1993) and a Post Graduate Diploma in Management Administration (1998) from the Yangon Institute of Economics. He also earned a Master of Public Policy (2001) from the National Graduate Institute for Policy Studies in Tokyo, Japan, and a Master of Banking and Finance (2019) from the Yangon Institute of Economics.



Daw Khin Thida Pale
Chief Credit Officer

Daw Khin Thida Pale graduated with a Bachelor of Commerce degree from the Yangon Institute of Economics in 1995 and began her career in banking that same year. Throughout her nearly 30 years in the banking industry, she has diligently pursued and continuously engaged in further education to acquire recognised certifications. Her extensive experience and dedication have seen her progress through various roles, leading to her current position as Chief Credit Officer at A bank.



ဒေါ်ဖြူဖြူစိန်
Chief Operating Officer

Daw Phyu Phyu Sein received her B.Sc in Chemistry from the University of Yangon in 2002 and earned her Master of Business Administration (MBA) from Aldersgate College (the Philippines) in 2016. She began her career at Myanmar Economic Bank (MEB) in 1994 as a Junior Assistant and rose through various positions to become a Senior General Manager in private banks, specialising in Retail Banking and International Business Banking.

With 30 years of experience in the banking industry, Daw Phyu Phyu Sein joined A bank in 2018 as the General Manager of the International Remittance and Trade Finance Department. Due to her dedicated efforts and significant contributions to enhancing correspondent banking relationships and facilitating border trade services, she was promoted to Chief Operating Officer in 2023.



Daw Swe Zin Win
Deputy Chief Financial Officer

Daw Swe Zin Win earned her Bachelor of Commerce (B.Com) from Yangon Institute of Economics in 1994, followed by a Master of Business Administration (MBA) from Aldersgate College in the Philippines in 2016, and a Master of Science (M.Sc) in Finance from the University of Alcalá in Spain in 2019.

She has held various senior roles in the financial industry, including General Manager positions in Retail Banking, Accounting and Fund Management, and Card and Payment Settlements. In 2019, she joined A bank's Accounting and Reporting Department and was promoted to Senior General Manager (Deputy Chief Financial Officer) in 2023.



U Soe Lwin Htoo
Chief Technology Officer

U Soe Lwin Htoo obtained his Bachelor of Arts in Economics from East Yangon University in 2004. He furthered his education with a Diploma in Project Management from City of Oxford College in 2018 and completed the Certificate of Exercising Leadership: Foundation Principles at Harvard University in 2020. Additionally, he earned an Associate Certificate in AWS Certified Solutions Architect from Amazon Web Services in 2021.

With 20 years of experience in both domestic and international IT firms, including significant roles in the Fintech industry,

U Soe Lwin Htoo has demonstrated expertise in implementing digital wallet solutions and enterprise applications. Since 2022, he has served as the Chief Technology Officer at A bank, leveraging his extensive knowledge in driving technological innovation and operational efficiencies.



U Tun Tun Linn
Chief Business Officer (A+)

U Tun Tun Linn is the Chief Business Officer of A+ Digital Wallet at A bank. With over 20 years of experience in Fintech, E-commerce, and Software industries, he has held senior leadership roles at prominent companies such as Citizens Pay, Capital Diamond Star Group, Oway Group, and VMware Myanmar. Before returning to Myanmar in 2015, U Tun Tun Linn spent 17 years working at Fortune 500 multinational corporations in Silicon Valley, including VMware, Hewlett-Packard, and Wells Fargo Bank.

He holds a Master's and Bachelor's degree in Computer Engineering from San Jose State University, and an MBA from the University of Northampton. Additionally, he has completed graduate studies at Stanford University and Santa Clara University.

U Tun Tun Linn is passionate about digital transformation and financial inclusion and serves on the executive committee of the Myanmar Digital Economy Association (MDEA).

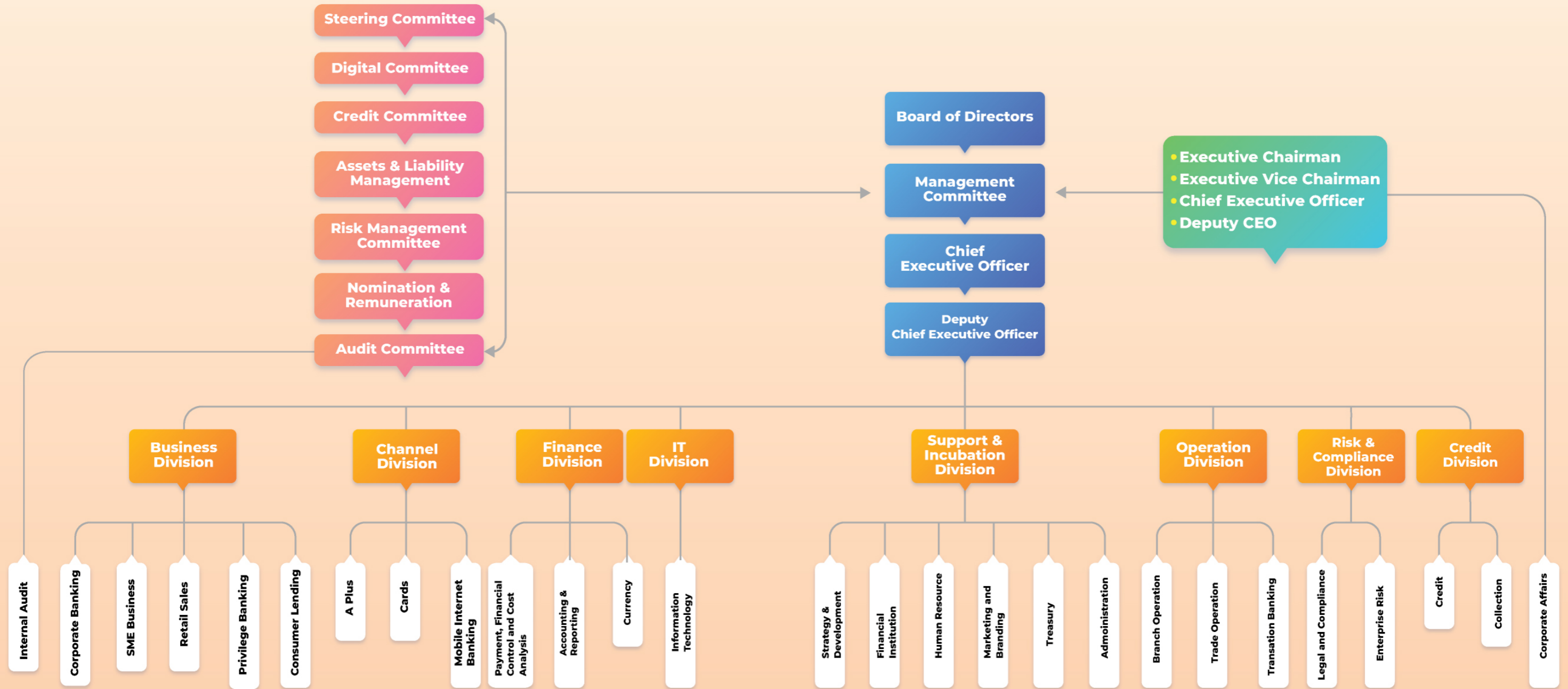




HOW WE ARE ORGANIZED

■ ORGANIZATION STRUCTURE

ORGANIZATION STRUCTURE



CORPORATE GOVERNANCE

Corporate Governance is of great importance to any institution, and it is explicitly codified and implemented at A bank in accordance with the policies and regulations introduced in the past years. These set of rules are put in place to dictate corporate behavior by interconnecting the relationship of A bank's many, stakeholders such as shareholders, senior management executives, customers, financiers, suppliers, the government, and the community in unity. This is because framework for regulating corporate behavior is vital for attaining the institution's objectives, visions and missions.

HOW WE ARE GOVERNED

A bank is committed to high standards of corporate governance. A bank has a comprehensive range of policies and procedures in place designed to ensure that it is well managed, with effective oversight and controls. A bank comply with the provisions of the Central Bank of Myanmar's existing regulations regarding with Board's role, Directors' responsibilities and attendance. The regulation framework is set with the aim for all staff members to understand the regulations as a whole with a global vision of their bank's risk management, the capability and experience necessary to be able to supervise the financial business.

The Board is responsible among other matters for:

- (1) promoting the A bank's long-term success and delivering sustainable value to shareholders;
- (2) establishing and improving the A bank's strategy and objectives while monitoring the alignment of the A bank's purpose, strategy and values with the desired culture,
- (3) setting and monitoring the A bank's risk profile, and
- (4) approving and monitoring capital and operating plans for achieving strategic objectives.

The role of the Independent Non-Executive Directors is to support the development of proposals on strategy, hold management to account and ensure the Executive Directors are discharging their responsibilities properly, while creating the right culture to encourage constructive challenge. Non-Executive Directors also review the performance of management in meeting

agreed goals and objectives. The Chairman meets with the Non-Executive Directors without the Executive Directors in attendance after Board meetings and otherwise, as necessary. Therefore, the basic pivots of corporate governance are built on trust, transparency, responsibility, and fairness.

RESPONSIBILITY OF THE BOARD OF DIRECTORS



A bank recognizes the duties and responsibilities of its Board of Directors to its shareholders in conducting its business in such a way as to meet the objectives of the Bank as well as to maximize value for the Bank and its shareholders.

1. The Board of Directors is made up of prominent figures respected for their leadership with

varying knowledge, skills and expertise. The Board is composed of executive directors, non-executive directors and independent directors. The number and the composition of the board will be adjusted as necessary to correspond to the changing circumstances and conditions.

2. The Board of Directors has the primary duties and responsibilities

of providing a vision, policies and direction in conducting and overseeing the Bank's business to be in compliance with the laws, the A bank's objectives and regulations, and the resolutions of the Bank's shareholders' meetings. Such duties and responsibilities include providing policies or guidance to the management on conducting the business, and overseeing

the management's performance in pursuit of the stipulated goals, thereby maximizing value for the Bank and its shareholders.

3. The Board of Directors requires for its meetings to be held on a regular basis and the meetings be scheduled in advance for an entire year. Additional meetings may also be called as necessary and appropriate.

4. During each Board of Directors' meeting, the directors are able to discuss, inquire, express opinions and make decisions freely.

5. The Board of Directors is charged with the responsibility of preparing the Bank's financial statements and ensuring that they are correct, accurate, credible, and in compliance with Myanmar Accounting Standards (MAS).

6. The Board of Directors will establish various committees to help peruse, study in detail, monitor and oversee matters of importance as assigned. The committees will have appropriate composition, roles, duties and responsibilities in line

with the environment and conditions of the Bank. Examples of the committees are: the Audit Committee, the Credit Committee, the Risk Management and Compliance Committee, and the Nomination and Remuneration Committee, the Assets Liabilities Committee.

7. A bank supports and encourages its directors to gain more knowledge essential for performing their duties by enrolling in training courses or seminars deemed useful for their work and the Bank.



OPERATION OF THE BOARD



The Board is ordinarily scheduled to meet at least twelve times a year. In 2023-2024 FY, the Board held twelve BOD meetings. The Executive Director, Chief Operation Officer, Chief Finance Office, and Chief Compliance Officer and Some Head of Departments who are working as key players in banking operation are regular attendees at

Board meetings. Apart from Board meetings, the Board Oversight the Committee meets in advance of each Board meeting as an informal mechanism for a smaller group of Board members and management to discuss emerging issues. This constructive discussion provides regular opportunities for members of the Board to communicate

with senior management to deepen understanding of, and provide input into, key issues facing the daily bank operations and discuss the alternatives to bring about the solution for challenges.

WHISTLE BLOWING



1. Purpose

Ayeyarwaddy Farmers Development Bank Limited practices banking services with a strong foundation of transparency, accountability, and responsibility. If employees at A Bank have strong evidence that there is unethical conduct such as malpractice, misconduct, or conspiring by an A Bank employee, it is to be reported to the authority.

2. Eligibility

All full-time employees, contractors, and part-time employees of any position employed by Ayeyarwaddy Farmers Development Bank Limited are eligible.

3. Whistle Blowing

The whistleblower will report to the human resource department or the CEO. After the report is received the following procedures will be undertaken.

- If the report is submitted to the human resource department head, he or she will report to the CEO
- If the CEO accepts the report, he or she will form an investigative committee with appropriate personnel and assign the investigative task.
- The investigative committee has the power to investigate and enquire

anyone related to the case as necessary. The committee will collect the necessary evidence, witnesses, and statements.

- The investigative committee will report the investigation findings to the CEO as soon as they are ready.
 - If the case requires a punishment according to the bank management policy, the CEO will decide the punishment to the responsible parties.
 - If the punishment according to the bank management policy is deemed not sufficient, the CEO will consult with law experts and with the approval from the bank president, will take legal actions.
- ### 4. Reporter's Responsibilities

- The reporter must follow these guidelines.
 - The reporter must include his or her full name.
 - The case being reported must be true and there must be evidence.
 - The reporter must not report in order to deliberately ruin another party's livelihood.
 - The reporter must act as a witness during the investigation or during legal actions.
- ### 5. Cases to Whistle Blow
- The following cases shall be reported to whistle blow.
 - Abusing or stealing the bank's properties for personal benefit.
 - Abusing one's position and authority or rights, bullying, and abusing one's power.

- Contacting or treating bank customers with ill intentions.
 - Accepting expensive gifts from the bank's Stakeholders (Customers, Clients, Candidates) for personal benefit.
 - Breaking the bank's policies, sharing the password to outsiders.
 - Sharing bank secrets with unrelated parties (via mail, email, phone, or social media).
- ### 6. Protection for the Whistle Blower
- The whistleblower is protecting the bank and he or she and the reported case will be kept anonymous at different levels of clearance. The name and biographical details of the whistleblower will be kept confidential until the investigation begins.



RISK MANAGEMENT



Risk governance is A bank's approach to risk management. Risk governance:

- Applies the principles of sound governance to identification, measuring, monitoring and controlling of risks,
- Ensures that risk-taking activities are in line with bank's strategy and risk appetite and
- Covers all material risk categories applicable to A bank.

To manage A bank's risk effectively, board of directors and senior management:

- Build and reinforce A bank's risk culture.
- Articulate and monitor adherence to A bank's risk

appetite.

- Establish A bank's risk management architecture with three lines of defense to identify, measure, monitor and control risks.

Board of directors oversees the design and implementation of A bank's risk governance. Risk Management and Compliance Committee develops and maintains the framework, which enables senior management to effectively identify, measure, monitor and control risk exposures consistent with the board of directors supported risk appetite.

A bank's risk management framework is implemented through policies, procedures, transaction and authority

limits, risk tolerance and risk management methods. A bank develops its risk management continuously in line with the development and increase in complexity of business, strategy and management information systems. The application of risk management includes:

- Active supervision by the Risk Management and Compliance Committee.
- Adequacy of policies, procedures and establishing risk appetite and limits.
- Adequacy of the process of risk identification, measuring, monitoring and controlling.
- A comprehensive internal control system.

Integrated Risk Management Framework



TREATMENT TO SHAREHOLDERS AND CONCERN FOR STAKEHOLDERS



A bank has established guidelines for treatment of stakeholders as follows:

(1) A bank recognizes the importance of valuing human resources and it therefore encourages and supports developing the potential of its human resources with training comprising various courses supportive to learning. A bank also provides workplaces which are hygienic in line with accepted standards, and maintains statistics about staff absenteeism and sick leave. A bank recognizes

the importance of fair employment conditions and it therefore provides remuneration and benefits for employees in accordance with their performance assessment, overall economic, and business direction and financial results for both the short and long term.

(2) A bank recognizes the importance of treating customers fairly and responsibly as it realizes that such practice is essential to its business success. So, A bank will treat its customers as its business partners to

strive for mutual prosperity.

(3) A bank adheres to and recognizes the importance of fair competition in business under accepted standards, and abides by the laws pertaining to business competition.

(4) A bank adheres to and recognizes the importance of equitable, fair, and responsible treatment of counterparties under agreed contractual conditions as it realizes that they have significant roles in supporting its business operations.

A bank also honors

contractual obligations with counterparties on the basis of mutual good understanding, co-operation and recognition of market practice as well as other widely accepted standards.

(5) A bank puts into practice fair treatment to creditors and is responsible to creditors in accordance with the laws and contractual obligations.

(6) A bank recognizes the importance of complying with standards pertaining to safety, security, and workplace health which are appropriate and suitable to communities, environment and society.

(7) A bank recognizes the importance of establishing and enforcing practices that will prevent illegal or unethical pursuit of benefits such as the prohibition of insider trading of shares, requirement for directors to report their shares trading to the meeting of the Board of Directors and their interests.

(8) A bank recognizes the importance of establishing and enforcing practices to oversee and manage potential conflicts of interest in accordance with the rules and regulations as issued by the government.

(9) A bank has established communication

channels and procedures for whistle blowing to allow stakeholders to report indications of illegal actions, inaccuracy in financial reporting, deficiencies in internal control systems, or breaches of the code of conduct and ethics directly through the channels provided by the Bank. These include internal procedures for receiving and handling of complaints from stakeholders and protection of the rights of informers and persons involved to ensure they are treated fairly and protect them from any harassment.

CODE OF CONDUCT AND BUSINESS ETHICS

A bank will encourage the directors, employees and those persons acting on behalf of the Bank to perform their duties in accordance with the established code of conduct and business ethics which includes the following basic principles:

1. To perform one's duties with honesty, integrity, moral principles and responsibility.
2. To safeguard confidentiality, and not to

make wrongful use of inside information or confidential information for one's own or any others' benefits.

3. To prevent or avoid any actions that may lead to conflicts of interest.

For the purpose of strengthening A bank's corporate culture, the A bank's employee handbook and code of conduct are kept updated to address more clearly the elements of an

ethical culture, comprising the values of balancing interests, balanced actions, consistent actions, and openness for discussion, feasibility and transparency. Employee ethics is important as it goes a long way in making the value system of employees strong. This way, employees on their own develop a feeling of attachment and loyalty towards the organization.

ANTI-CORRUPTION POLICY

A bank believes that corruption could be detrimental for the development of the country and potentially create negative consequences for the organization. A bank has established this anti-corruption policy in order to enhance A bank's employees' professional standards and integrity in carrying out the business dealings, to comply with Anti-Corruption Law, to develop a good governance system, to avoid conflict of interest

and ensure transparency. Individuals who need to comply from A bank shall comply with the followings;

(a) Individuals who need to comply shall not give bribe, gift or hospitality to Public Official or Bank's Authorized Personnel.

(b) Bank's Authorized Personnel shall not accept a bribe, gift or hospitality from a third party if they know or suspect that it is offered or provided with an expectation that a business advantage will be provided

in return that will negatively impact the benefits or interest of the bank. It should be understood that non-compliance with the anti-corruption may receive judgments from the senior management bank officials and result in penalties as per the employee policies. Additionally, non-compliant individuals shall receive criminal or civil penalties as per the Section 57 of the Anti-Corruption Law.



LEGAL AND COMPLIANCE DEPARTMENT



A bank is supervised by the Legal and Compliance Department led by the Chief Compliance Officer to ensure that A bank complies with the existing laws and regulations imposed by the state. The Chief Compliance Officer may report directly to the CEO and management team, as well as (if necessary) to the Bank Chairman. Generally,

the Legal and Compliance Department implements policies, procedures, and systems to combat money laundering, financing of terrorism, and financing the proliferation of weapons of mass destruction through the bank's services, ensuring that the bank's operations comply with these policies to avoid risks and incidents that could damage the

bank's reputation, and seeks approval from the Board of Directors (BOD) to carry out these compliance measures. The Legal and Compliance Department independently implements the aforementioned policies and procedures.

AML/CFT COMPLIANCE

Money laundering and the financing of terrorism can pose national and international political and economic threats. A bank actively works to prevent, monitor, control, and report activities, connections, and practices of individuals and organizations associated with the bank that could lead to national and international economic threats such as tax evasion, drug trafficking, human trafficking, fraud, and

the financing of terrorism.

An effective management system for combating money laundering and the financing of terrorism is essential for strengthening markets, protecting the global financial framework, and reducing the abuse of financial services. A bank has developed and implemented a comprehensive anti-money laundering and counter-terrorism financing (AML/CFT) policy in compliance

with existing laws and regulations, believing that doing so will protect its shareholders and associates from potential AML/CFT risks and contribute to the overall stability of the financial system.



Customer Due Diligence "CDD"



The Customer Due Diligence (CDD) process is a continuous system that begins at the start of a business relationship, ensuring the bank collects comprehensive information about each client and their transactions to determine any connections to money laundering or terrorist financing, including ongoing monitoring of account

activities and reporting to relevant authorities when necessary. The bank engages with customers to understand their financial goals and transactions, aiming to effectively identify and mitigate risks related to Money Laundering (ML), Terrorist Financing (TF), and Weapons of Mass Destruction (WMD), and ensures transparency

through clear explanations and fostering trust.



HOW WE GOVERN & LEAD

- OUR PEOPLE
- HR SECTION
- TRAINING



OUR PEOPLE



Human Resources/HR Department 2023 - 2024 Financial Year Report



The Human Resources Department of the Ayeyarwady Farmers Development Bank Ltd. (A bank) is dedicated to supporting the fundamental needs of our employees and capacity building. Our focus is on creating a workplace where our employees can thrive, contributing to the bank's overall objectives. We recruit highly qualified talent for both our head office and branch offices from within and outside of our organisation. Moreover, we offer essential in-house training sessions and

refresher workshops to actively support and improve the skills of our staff. At A bank, we diligently address our employees' challenges and issues, ensuring they can work in a secure environment with peace of mind, allow them to complete their work with peace of mind and the knowledge that they are supported to enable meeting their basic needs. Furthermore, as a modern bank, A bank continues to expand its operations across Myanmar. Each year, we open new branches to ensure that people

nationwide have access to our banking services. During the 2023 - 2024 financial year, we successfully opened six new branches, increasing our total to 48 branches nationwide as of March 31, 2024. This expansion has also created job opportunities, growing our workforce from 1,967 employees on March 31, 2023, to 2,218 employees by March 31, 2024.

Trainings during the 2023- 2024 Financial Year



At Ayeyarwady Farmers Development Bank/ A bank, we value each employee to be a vital asset to our organization. We continually prioritize and enable opportunities for career advancement to ensure professional development

and growth. Various training programs, including Management Training, Functional Training, Soft Skills Training, and Selling Skills Training, are conducted to enhance employee skills and capabilities. During the financial year 2023 - 2024,

we conducted a total of 84 training sessions over the course of a total of 4204.5 training hours. The details of the training programs conducted over the 12 months of the financial year 2023 - 2024 are highlighted below.

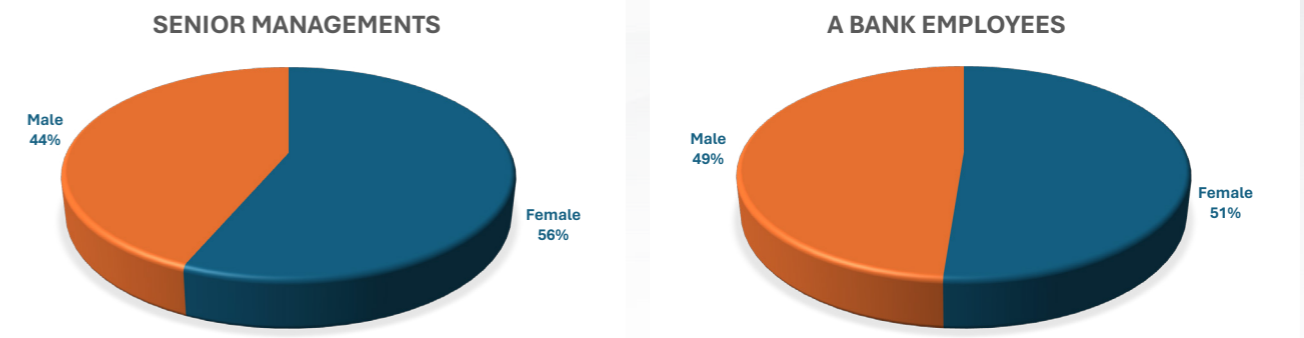
No	Training Type	Number of Trainings
1.	Basic Banking Training	6
2.	Management Training	1
3.	Supervisory Training	1
4.	Corporate Wellness Program	1
5.	Career Development Training	27
6.	Functional Training	24
7.	Mandatory Training	4
8.	Product Training	20
	Total Number of Trainings conducted	84



Moreover, the Ayeyarwady Farmers Development Bank/ A bank consistently values transformative processes and looks forward to innovative technological advancements. To foster new generations of banking professionals who can implement fresh and innovative frameworks, as well as provide employment opportunities and practical banking experience to young graduates from both international and domestic universities, we launched the Management Training

Program in February 2022. Through this program, we have offered theoretical and practical training in banking. During the 2023-2024 financial year, graduates from the Management Training Program Batch-2 have been appointed as Deputy Managers across various departments at our head office.

Gender Ratio



Employee Wellbeing Initiatives for the 2023-2024 Financial Year



No	Activity	Location
1.	Support for Employees Affected by Floods in Bago Region	Bago
2.	Support for Employees Affected by Floods in Hpa-An	Hpa-An
3.	Head Office Thingyan Festivities and Traditional Dance Contest	A bank (Head Office)
4.	Donation of Clean Drinking Water in Dala	Dala
5.	Donations for Flood Victims in Bago	Bago Region Government Office
6.	Badminton Tournament	Ace Badminton Court (YGN) Aung Badminton Club (MDY) Aung Badminton Club (MDY)
7.	Team Building Activity Group Photo Contest for all departments and branches	Team Building Trip
8.	Secret Santa gift exchange, Feast Day celebration, and musical entertainment	A bank (Head Office)
9.	Mini Run (Work & Roll)	Kandawgyi
10.	Mobile Legend Game Tournament	A bank (Head Office)
11.	Team Building	-
12.	A Family Fiesta (Staff Party)	Inya Lake Hotel
13.	Insurance (Group Life & Personal Accident)	A bank (Head Office)

SERVING CLIENTS WITH PASSION

- RETAIL BANKING | BRANCH SALES
- RETAIL BANKING | CUSTOMER SERVICES
- OUR PRODUCTS
- BRANCHES IN MYANMAR
- THE ICONIC
- CORPORATE BANKING SERVICE
- A+ WALLET



RETAIL BANKING | BRANCH SALES

Expansion of Branch Network



A bank has demonstrated its commitment to increasing customer interaction and trust through the strategic expansion of its branch network. Visibility through physical branches plays a critical role in gaining customers' trust and facilitating direct interactions. These branches serve as vital touchpoints, reinforcing A bank's connection with its customers and enhancing service delivery.

Currently, A bank operates 48 branches across Myanmar, including 21 in Yangon, 9 in Mandalay, and 18 in other states and regions. These branches not only provide traditional banking services but also pave the way for customers to access digital financial platforms effectively.

This expansion aims to meet the diverse needs of customers by offering convenient access to a wide range of financial

products and services. Looking ahead, A bank envisions opening more branches in various cities across Myanmar, fostering interactive experiences and building stronger customer relationships.

RETAIL BANKING | CUSTOMER SERVICES



At Ayeyarwaddy Farmers Development Bank (A bank), exceeding customer expectations is not simply an aspiration, it's a core value. Our dedicated Customer Service Department plays a critical role in ensuring your banking experience is both convenient and exceptional.

We understand the importance of resolving your inquiries promptly. A Bank offers a multi-channel approach to customer service, including a readily accessible Call Center and dedicated Facebook page. Our highly trained team is equipped to address your questions and resolve any difficulties related to A Bank

services. We foster strong collaboration with other departments to ensure swift and effective solutions.

A Bank is committed to continuous improvement. Our branch employees undergo comprehensive customer service training programs that align with our rigorous standards. We actively monitor performance and proactively seek opportunities to enhance your banking experience.

Furthering our commitment to efficiency, we are establishing a dedicated Call Center In-House Team for the upcoming 2024-2025 fiscal

year. This initiative will allow for faster response times and streamlined service delivery. Additionally, we are strengthening customer service across all branches by ensuring strict adherence to our well-defined Customer Service Standards.

Embracing A Bank's motto of "Standing with You," the Customer Service Department is firmly committed to providing a superior banking experience. We actively seek your valuable feedback as a cornerstone of our continuous improvement initiatives. Your input is essential as we strive for true excellence in serving you.

OUR PRODUCTS

In the ever-evolving and highly competitive banking industry, adaptability and innovation are of utmost importance. Over the past year, while reviewing the success milestones of the A bank Product Department, it is evident that we have not only introduced numerous modern and innovative banking products that meet our customers' needs, but also fostered creativity that drives us towards our aspirational goals.

Deposit



At A bank, customers have access to a wide range of deposit products to help them save and grow their money. Our bank offers competitive interest rates in the market and has introduced various campaigns by enhancing on the existing deposit products.

In celebration of A bank's 8th anniversary, campaigns such as "80 Days Fixed Deposit" with attractive interest rates and the ability to withdraw interest in advance with just an 80-day deposit, "ခန့်စားတာချုပ်ခြင်းမေတာ" campaign,

and "အတိုးပိုရ သိတင်းကျွတ် အခါသမယ" campaign have been introduced. These campaigns not only offer competitive interest rates but also provide rewards to the customers who participated in the campaigns.

During the 2023-2024 financial year, various campaigns such as Call Promo Rates Program (CPR), Senior Savings Campaign (Bagan), 14 Days Fixed Deposit (Year End Campaign), Trust Call Deposit Campaign, and 30 Days Fixed Deposit Promotion were highlights

that supported the deposit growth of the bank. Among these campaigns, the most successful one was the "စုငွေထားမယ် ရွှေတံစမ်းမယ်" program. This program gained significant popularity, attracting deposits totaling up to 270 billion and successfully drawing in new customers, which is a source of great pride and satisfaction for the department. A total 10 ticals of gold was awarded to our valued A bank customers, and the winners of the gold prizes expressed great delight.

Furthermore, we have

successfully entered the market for Insurance-Linked Deposit products, which are popular both internationally and in neighboring countries, by introducing our Professional Savings and Better Life Deposit products, which are designed aligning with the local landscape.

Professional Savings Account, specifically designed for those earning

a living through professional employment, not only offers high interest rates but also includes personal accident insurance from A Life Insurance, providing coverage of up to 30 million kyats for six months. Additionally, it comes with other A-Membership benefits.

Similarly, with the Better Life Deposit, by simply

depositing for a term of 6 months or 1 year, customers can enjoy high interest rates along with a life insurance coverage worth up to 45 million kyats from A Life Insurance, medical treatment coverage, and other benefits. This empower customers to secure their financial future while protecting their loved ones.

Loan

Since A Bank already offers a wide variety of Corporate Loans, new Consumer Loans were prioritized and introduced during this fiscal year.

Initially, to offer a more complete selection of Mortgage Loans, we have launched Home Improvement Loan, which allow customers to renovate and modernize their homes, as well as Home Construction Loan, which enable customers to build new homes on their own plots of land.

In today's highly competitive era, the education sector is exceedingly important. Therefore, as a part of Education Financing Program, A bank's Academic Loan is specifically designed

to support parents in providing the best educational opportunities for their teenage children, ensuring a brighter future for them. In the same way, Post Graduate Financing, another form of educational financial support, is aimed at enabling individuals to advance their careers to the next level through their own income.

The collaboration of A bank and A+ Wallet is ready to provide financial support through A+ Agent Loan and A+ Merchant Loan for A+ Wallet's partner Agents and Merchants. Additionally, employees of companies utilizing A bank's Payroll Service can easily obtain extra allowance to their salaries through Payroll+ Loan without needing

collateral. For SME business owners, OwnShop Financing is available to help them own their business premises. Moreover, A bank's Medical Loan is intended to provide financial assistance for healthcare purposes. Resultantly, A bank has introduced a extensive array of loan products to meet the financial needs of its customers, in line with international standards.



■ Digitalization of A bank Product & Services



To ensure that accurate SOPs are readily available within the bank's operations, to enhance transparency in business processes, to improve the efficiency and smoothness of operations, to enable more precise and secure record management, and to achieve more effective and reliable risk management, A bank has initiated digitalization for its products and services. There is a total of four projects: Remittance (DeeMoney), Invoice Financing Portal, Loan Portal and Trade Portal. Among these, Remittance (DeeMoney) and Invoice

Financing Portal projects have been successfully introduced through collaboration between IT Team, Internal Business Team, and other relevant departments.

To facilitate ease, efficiency, and speed in the financing processes for business owners, we have successfully developed "Invoice Financing Portal". Moreover, we have proudly introduced an advanced remittance service in collaboration with Thailand-based DeeMoney to enable Myanmar nationals in Thailand to easily and

directly transfer money to their families and loved ones via mobile phone.

Loan Portal, which allows for convenient loan processing with actions that can generate reports in one place, will become a highly useful tool in the loan processing. Through Trade Portal, it is possible to smoothly and easily submit the required documents for conducting trade activities without the need to visit the bank in person. Additionally, it is convenient to download Credit Advises, Debit Advises, and records of fund transfers via SWIFT.

■ Credit Card Offerings



With the aim of aligning with global standards and ensuring our customers' daily lives are smooth, convenient and secure, we are proud to offer our customers A bank VISA Credit Cards and MPU Credit Cards. Here are the key benefits of using any type of our Credit Cards:

- Interest-Free Usage: Enjoy interest-free credit for up to 45 days.
 - Unique Benefits: Access a variety of benefits and privileges depending on the card type.
 - Easy Management: Effortlessly manage your card-related activities through A+ Wallet.
- These features make A bank Credit Cards an excellent choice for our valued cardholders.

■ MPU Credit

A bank MPU Credit Card offers convenience and ease for payments with wide acceptance across the nation. With this Credit Card, you can easily make payments at stores and restaurants that accept MPU Cards without carrying any cash. Moreover, you can withdraw cash effortlessly from any ATM displaying the MPU logo. It can also be used securely for online shopping through MPU E-Commerce.

VISA Credit

A bank VISA Credit Cards can be used worldwide for convenient and smooth payments for goods and services or for cash withdrawals. Our most premium card, VISA Signature Credit Card, is also exclusively issued for A bank's Privilege Banking Customers, known as THE ICONIC members.

A bank VISA credit cardholders can enjoy various benefits and services including convenient cashless payment and transaction options, prompt fund transfers through bank accounts, cash withdrawals from ATMs, and hassle-free online shopping experiences. These exclusive privileges are appreciated for their exceptional convenience and reliability. Other prominent features and benefits that ensure seamless assistance and support for our valued customers include:

- Premium benefits and privileges offered by VISA and A bank.
- Availability of VISA Global Customer Assistance Service (GCAS)
- Access to VISA Worldwide Concierge services for VISA Signature and Platinum customers

Conclusion:

As we reflect on the achievements and efforts of our Product Department over the past year, it is clear that innovation lies at the heart of our bank's success. By continuously pushing boundaries, anticipating and fulfilling our customers' needs, we have strengthened our position in the competitive market while delivering unparalleled value to our customers. Looking ahead, we remain committed to driving innovation and quality across all facets of banking, empowering individuals and businesses to thrive in an ever-changing financial landscape, with the ultimate goal of serving our customer's needs.



ရည်မှန်းချက် ကမ္ဘာဆီသို့



Apply now at any **A bank** standing with you branches, and activate the card on your **A+** A Plus Wallet

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App Store



A bank Branches



List of Branches

- Yangon
- Muse
- Mandalay
- Tachileik
- Naypyitaw
- Hpa-An
- Meiktila
- Mawlamyine
- Bago
- Myawaddy
- Magwe
- Myeik
- Ayeyarwaddy
- Kawthaung

For more Details



CURRENT BRANCHES OF A BANK

Yangon

- Saw Bwar Gyi Gone Branch Building (101), Room (5/6), Coner of Shwe Wah st and Pat Lan, Saw Bwar Gyi Gone Ward, Insein Townships, Yangon. (+95-9)753926604 , 753926605 (+95-1) 7640440 (+95-1) 3647818
- New University Avenue Road Branch No. (42B), New University Avenue Road, Sayar San Quarter, Bahan Township. (+95-1) 553876, 557078, 559898. 557078? 559898/
- Tamwe Branch No. (169), Banyardala Road, Maougone Ward, Tamwe Township, Yangon. (+95-1) 9000141.
- South Okkalapa Branch No. (1136/A), Thumingalar Road, (6) Ward, South Okkalapa Township, Yangon. (+95-1) 7577035.
- Natmawk Street Branch No. (108), Corner of Kabaraye Pagoda Road and Nat Mauk Street, Bo Cho (I) Quarter, Bahan Township, Yangon. (+95-1) 9559971, 9559979.
- Pansodan Branch No. (212), Pansodan Road, (4) Ward, Kyauktada Township, Yangon. (+95-1) 8389844. (09) 763118762? 763118749/ (01) 8389844/
- Bo Aung Kyaw Branch No. (141/145), Ground Floor, Bo-AungKyaw Road (Lower Block), Kyauktada Township, Yangon Region. (+95-1) 379120, 379121, 379123
- Bayintnaung Branch No. (Nya-81), Yuzana Street, Bayint Naung Road, Mayan-gone Township, Yangon, Myanmar. (+95-1) 3680985, 3681772, 3681885
- Shwegonedaing Branch No. (151/B), Shwegondaing street, Bahan Township (West Shwegondaing), Yangon Region. (+95-1) 552559, 552560, 552561
- Shwe Taung Tan Branch No. (767), Corner of Maharbandula Road & Shwe Taung Tan Street, Lanmadaw Township, Yangon, Myanmar. (+95-1) 231 5288, 230 3278, 230 3277
- Shwebonthar Road Branch No. (182/184), Shwebonthar Road, (7) Quarter, Pabedan Township, Yangon. (+95-1) 251938, 389733
- Hlaing Branch No.(2), Yangon-Insein Road, (9) Quater ,Hlaing Township , Yangon City. (+95-9) 763121975 , 763122180 (+95-1) 521338, 530831
- War Tan Branch No.790, Room(112/113), Ground Floor, Danathiha Housing, War Tan Street, Lanmadaw Township, Yangon, Myanmar. (+95-9) 763212891 , 763212809 ,763212939 (+95-1) 2316038, 2316039 (+95-1) 2316314, 2316315
- Thingangyun Branch No. (876), LayDaungkan Road, Ngamoeyeik Quarter, Thingangyun Township, Yangon. (+95-1) 570565, 8551398
- Shwe Pyi Thar Branch No.(23/24),Corner of Bogyoke Aung San Street and Bayint Naung Street (Htan Kout Pin Lan Sone),(15) Ward,Shwe Pyi Thar Township.Yangon. (+95-9) 763212537, 763212538 (+95-1) 3614188, 3614189
- Ahlone Branch No. (381), Lower Kyimyindaing Road, Saw Yan Paing (North) Quarter, Ahlone Township, Yangon. (+95-1) 8228078.
- Junction City Branch Room (02-024), Level (2), Junction City, Corner of BogyokeAungSan Road and Shwe Dagon Pagoda Road, (2) Quarter, Pabedan Township, Yangon. (+95-1) 9253605, 9253607.
- North Okkalapa Branch No. 1057, Thudamma Road, (F) Ward, North Okkalapa Township, Yangon. (+95-9) 763212521, 763212529, 763212549 , (+95-1) 9699240, (+95-1) 9699127
- North Dagon Branch No. (126/9), Pinlon Road, 32 Ward, North Dagon Township, Yangon. 09 763903328, 01 3511461 01 3510709
- Pyay Road (Dagon) Branch No. (320), corner of Pyay Road and Alon Road, Payay Road, West Ward, Dagon Township, Yangon 09-420107852, 01-8228802 01-8228002

Mandalay

■ Mandalay Branch
No. (241), 26th Street, Between 82 x 83 street, Chan Aye Tharzan Township, Mandalay.
(+95-2) 4021240-42

■ Mandalay 32nd Street Branch
No. (267), Akwat No. (566), U Paing No(49-Kha), (32) Street, Between 83 and 84 St, Aung-nang Yeik Thar (East), Chan-ayetharzan Township, Mandalay.
(+95-2) 4030435, 4030436.

■ MDY (62 ST) Branch
No.72, 62nd Street (III * II2 Streets), (Z-4), Chan Myay Thar Si Township, Mandalay Region.
(+95-9) 796170729 , 796170543
(+95-024) 082246i (+95-024) 082247

■ MDY (73 ST) Branch
U Paing (55-A), Block (682), 73Street (between 34 x 35 Street),Chan Aye Tha Zan Township, Mandalay City.
(+95-9) 796169752 , 796169674
(+95-02) 4030563
(+95-02) 4030564

■ MDY (84 ST) Branch
No.(251) , U Paing (13-A), Block (559), 84 street (between 33*34), Aung Nan Yeik Thar East Quarter, Chan Aye Thar Zan Township, Mandalay City.
(+95-9) 796168940 , 796168640
(+95-02) 4030562
(+95-02) 4030561
(02) 4030562? 4030561/

■ Mingalar Mandalay Branch
Mingalar Siman Kane Unit (6), Block (5), 73 Street, Between Thazin Street and Nguwah Street, City (I) Quarter, Chan Mya Thar Si Township, Mandalay. (+95-2) 2000051,
(+95-9) 763 212 644, (+95-9) 763 212 669, (+95-2) 2000052,
(+95-2) 2000258

■ Meiktila Branch
No.(162), First Lanmadaw, Yangan-Mandalay High-Way Road, Pan Tain Tan Ward, Meiktila Township, Mandalay.
(+95-9) 763121443, 763121328
(+95-64) 26506, 26507

■ Kyauk Padaung Branch
No. (MaTha/95), Meikhtila-Magway Road, Myoma Kywat Thit Ward, Kyauk Padaung Township, Mandalay Division.
09 444971833 | 09 765653426
061-51015 | 061-50946
061-51015

Naypyitaw

■ Naypyitaw Branch
No. (Pa-32), Pwe Yone Tan, Thapyaygone Ward, Zabu Thiri Township, Naypyitaw.
(+95-9) 796171084 , 796170973
(+95-67) 3432470-71
(+95-67) 3432472-73

Tanintharyi

■ Kawthaung Branch
No.531, Corner of Mya Nandar street and Myoma bridge street, Anawah ward, Kawthaung Township, Kawthaung district, Tanintharyi region.
(+95-9) 796194538 , 796194510 , 763212773, (+95-059) 2051963 , (+95-059) 2052041
(+95-059) 2052042

■ Myeik Branch
No.(92/B), Bogyoke road, Seik nge ward, Myeik Township, Taninthari Region.
(+95-9) 796193078 , 796192958 , 763213223
(+95-59)2042167, 2042168
(+95-9)765649396.

Kayin State

■ Hpa-An Branch
No.(3/614), Bogyoke Road, (3) Quater , Hpa-An Township , Kayin State.
(+95-9) 796192492 , 796192439
(+95-058) 2023522
(+95-058) 2023522

■ Myawaddy Branch
No. (C/66), Bayint Naung Street, No. (2) Qtr, Myawaddy, Myanmar.
(+95-58) 51454, 51455, 50117
(058) 51454? 51455? 50117/

Mon State

■ Mawlamyaine Branch
No. (63), Kyaikkhami Road, Zay Kyo Quarter, Mawlamyine Township, Mon State.
(+95-9) 759427331

Bago

■ Bago Branch
No. (64), Thanatpin, Nantawyar Quarter, Bago Region.
(+95-52) 2221401, 2221868.

■ Pyay Branch
No. (813), Bo Gyoke Road, San Taw Ward, Pyay City, Bago.
(+95-53) 26563, 26564

Magwe

■ Magwe Branch
No. (Pa/1), Akwat No (1647), Corner of Khatat St and Pyi Taw Thar St, Middle Ward, Aung Yadanar Quarter, Magway, Magway Region.
(+95-63) 2028853, 2028854.

Shan State

■ Tachileik Branch
No. 185/A, Bo Gyoke Road, Wein Kyauk Ward (Parset),Tachileik.
(+95-9) 796170777 , 796170793
(+95-9) 781 735 436i (+95-9) 751 542 341i (+95-9) 754 246 877i
(+95-9) 768 634 118

■ Muse Branch
Building No. (Ha - 1/2), No. (25), U Paing (43/73), Ho Mon Quarter, Pyidaungsu Main Road, Muse, Shan State.
(+95-82) 52683, 52684, 52685, 52687

POSTAL BANKING ADDRESS

■ Ahlone
No. (189), Corner of Lower Kyimyindaing road and Thit Taw Street, Ahlone Township, Yangon.

■ Sanchaung
No. (118), Corner of Sanchaung and Thukha Mein Street, Sanchaung Township, Yangon.

■ Phyu
No. (43), Corner of Yangon-Mandalay Highway Road and Bogyoke Street, Market Quarter, Phyu (East Bago).

■ Myaungmya
Corner of Bo Ba Htu and Office Road, No. (4) Quarter, Myaungmya Township, Myaungmya, Ayeyarwaddy.

■ Yakin
No. (5), Kanbae Road (near Yankin road), No. (1) Quarter, Yankin Township, Yangon.

■ Pathein
Corner of Maha Bandoola Road and Shwezigon Paya Street, No. (1) Quarter, Pathein Township, Pathein, Ayeyarwaddy.

■ Naypyitaw
Pyinmanar - Taungnyo Street, Near Myomya Market, Zayarthiri Quarter, Zabuthiri Township, Naypyitaw, Mandalay.



THE ICONIC



BEYOND BANKING EXPERIENCE:
THE ICONIC

Our ICONIC Story

A bank is delighted at the privilege of welcoming our member to our exclusive service membership - THE ICONIC. THE ICONIC is an exclusive service reserved for elite clientele who are successful entrepreneurs and distinguished individuals in their respective professions. THE ICONIC aims to provide exceptional, internationally recognized banking services that will help elevate our esteemed clientele's business to new heights. In addition to our dedicated banking services,

members of THE ICONIC will enjoy social privileges on a global level.

Being THE ICONIC, long held dreams of yours can be implemented in a world of privilege-living and luxurious lifestyle. We make sure THE ICONIC members can enjoy their wealth exclusively in different aspects; banking, social and other special fields along with the unique packages and privileges provided. THE ICONIC will provide the best foreign currency

exchange rates among other privileges, to assist its members in their financial and business transactions. Our Relationship Managers, experienced banking professionals, are ready to offer market and financial consultations at the member's convenience. Members will also have access to exclusive events and talks on business and investment that will enable them to stay informed on trends in global commerce and investment.

Providing a Personal Touch

Our highly experienced Relationship Managers are at the ready to provide members with reliable and valuable business advisory services based on their individual needs. Other special financial privileges

for THE ICONIC members include Door-to-Door Service, Banking insurance, Collection of cheques, Bank guarantee, and waiving some service charges. Our dedicated and trained relationship managers can

provide personalized financial privileges; ensuring timely collection of cash at THE ICONIC members' houses when our members are occupied with busy work schedules.

You Are Our Priority

We believe "Time is Money" and we value your precious time. Skip the line with our prioritized VIP immigration services available both at Yangon and Mandalay International airports as well as at Bangkok Suvarnabhumi International airport. Based on our customer's feedback, this service has saved our members an average of extra 20 to 30 minutes. We have

given the ease of mind to our members by also providing the Priority Pass which allows our members to access over 1300 International Airport Lounges around the globe.

Be our priority at our 6 dedicated Premium lounges located in Yangon and Mandalay. We have recently just launched our newest lounge at Pyay Road, Dagon Township Branch. While

our dedicated Relationship Managers are serving all your banking needs, our members have the privilege of relaxing at our THE ICONIC lounges, inspired by Kasikorn Bank's THE Wisdom lounges which are members have exclusive access to all lounges in Thailand and Asia Pacific.



THE ICONIC Success

THE ICONIC has seen substantial amount of Growth this year both in terms of Total Wealth managed by our Privilege Banking as well as in the number of our esteemed members. THE ICONIC has attracted both new and existing customers by providing unique Financial and Non-Financial Privileges which are available locally as well as Internationally.

For the Financial Year 23-24, THE ICONIC ended with a Total Asset Under Management (AUM) of 640 Billion Kyats with Year On Year Growth (YOY) of 42%

compared to last year AUM of 450 Billion Kyats. Equally impressive is the expansion of our membership base. Starting with 443 members at the onset of the FY, we concluded with an impressive tally of 630 members at the end of the FY 23-24, 42% Year On Year Growth (YOY). This significant increase is a testament to the trust and confidence placed in us by our valued members. Our success lies not only in the numbers but also in the quality and uniqueness of the privileges we offer. By providing a diverse range of benefits that transcend

geographic boundaries, we have positioned ourselves as a premier destination for those seeking unparalleled financial and lifestyle advantages.

In conclusion, THE ICONIC stands as a beacon of excellence, providing not only unparalleled banking services but also a gateway to a lifestyle of luxury and privilege. With a steadfast commitment to our members' success and wellbeing, we endeavor to elevate businesses and lives, one privileged member at a time.





Our Main Partners



Testimonials



Daw Khin Mar Aye
4 years Loyal THE ICONIC member

I am extremely pleased with the exceptional services and privileges offered by A Bank's THE ICONIC program. The Fast Track service at Bangkok airport, with its queue bypass and golf cart convenience, significantly enhances my travel experience. The lounges for THE ICONIC members are also a major benefit. These centrally located lounges in Yangon provide a convenient and professional setting for client meetings, saving me valuable time. Access during working hours and the exceptionally friendly staff make every visit a pleasure. Among the banks I use in Myanmar, I highly recommend A Bank for its priority services, competitive interest rates, and unique benefits, both locally and internationally. My satisfaction with A Bank is unwavering, and I plan to continue entrusting my financial needs to them in the future.

Testimonials

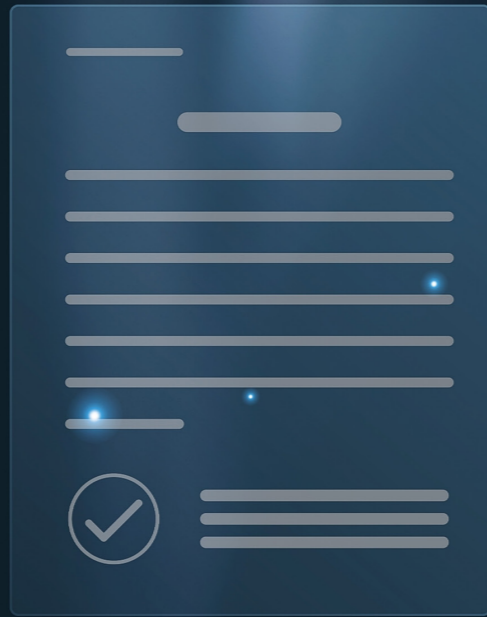
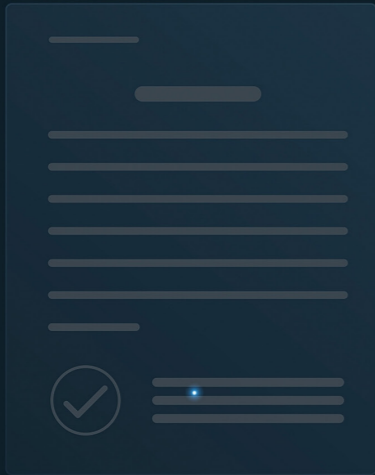


U Myint Han
3 years Loyal THE ICONIC member

I had been continuously using other banks before the opening of A bank. However, the main reasons why I have been a long term THE ICONIC member is that from the moment I had joined A bank specifically THE ICONIC is the exceptional customer care provided by THE ICONIC Relationship Managers and because I feel I have always been treated like a priority. Even during the times when there had been difficulties withdrawing cash from other banks, A bank, THE ICONIC's RMs along with branch staffs were able to personally deliver the Interest cash that I have gained from my deposit in a timely manner straight to my home. This has greatly impacted my business in dire needs of when I am in the need of buying raw materials from overseas. In addition to providing assistance to my business needs, the privileges provided by THE ICONIC compared to other banks have been meticulously selected based on my preferences and have more options. Hence, I will definitely recommend THE ICONIC to my friends and peers and will urge them to join.

CORPORATE BANKING

- TRADE FINANCE
- SME BUSINESS



CORPORATE BANKING



In Corporate Banking, A bank excels in providing Trade Financing solutions to our valued clients. Our dedicated team ensures prompt delivery of services including trade facilitation and fund transfers, meeting the evolving needs of our corporate clients. With a commitment to excellence, A bank has effectively supported businesses by providing trade financing solutions that have facilitated growth rates of 10 to 20 times. Through our commitment to economic efficiency, we have effectively contributed to the growth and success of businesses, particularly through Trade Financing services.

The successful implementation of trade financing solutions by corporate banking customers has significantly contributed to enhancing the value chain of these businesses, leading to exponential growth opportunities. The support provided by A bank to

Myanmar's businesses, especially in key sectors such as rice, beans, corn, pulses, and rubber has further bolstered economic efficiency and productivity. As a result, farmers and agricultural businesses owners in Myanmar have witnessed substantial returns on their investments in the agriculture sector, fostering sustainable economic development and prosperity.

By facilitating international payments for the import of raw materials needed by large international companies investing in Myanmar, especially factories operating in Myanmar's industrial zones, we ensure that their operations remain uninterrupted and continue to grow. This, in turn, enhances the necessary production capacity within Myanmar.

Furthermore, the presence of these major international

companies' factories provides secure employment opportunities for Myanmar citizens. This in turn facilitates technology and knowledge transfer, thereby contributing to the skill development of the local workforce.

As a result of these efforts, the investments by major international companies have continued to bring increasing benefits to Myanmar.

Due to our special emphasis on international payments and transactions, A bank has been able to reduce unnecessary transactional costs for our import/export business clients, thereby also positively impacting the consumers who depend on these imports and exports.

Our ICONIC (Privilege Banking) is a wealth management programme designed to foster a positive social



environment and elevate the quality of life. Through this programme, ICONIC members receive not only premium banking services, but also peace of mind. This service encourages members to save their financial assets within the legal banking system and provide sound investment advice, thereby contributing to Myanmar's economic growth through enhanced banking activities.

Through A bank's Consumer Lending programmes, individuals with regular income can realise their dream of owning their first home or car. The lending programme not only enables the power to purchase the homes and cars for first-time home or car owners, but also ensures the ability to save for retirement while also investing.

Similarly, A bank has the honour of supporting the development of

construction sector with increased currency circulation within the country and helped support the economy from various angles.

Furthermore, with the aim of developing the agricultural sector, A bank also provided loans to farmers via 'Agri Financing', supporting their financial needs from the initial planting season to the export period. This assistance aimed to help create a socially inclusive community that fosters balanced development between rural and urban areas.

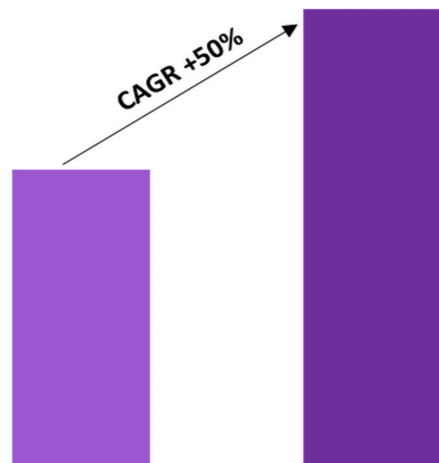
Last but not least, with our 'Education Loan', one can continuously plan and implement long-term strategies for one's children's education with peace of mind. Additionally, the introduction of the Medical Loan means that one can access this loan service when needed for healthcare needs.

Overall, A bank not only provides services to exporters involved in Myanmar's key export industries, but also serves as the main bank for international companies investing in various sectors in Myanmar. These sectors include the food and beverage industry, fertilizer production, automobile manufacturing, and the production of agricultural equipment, among others.

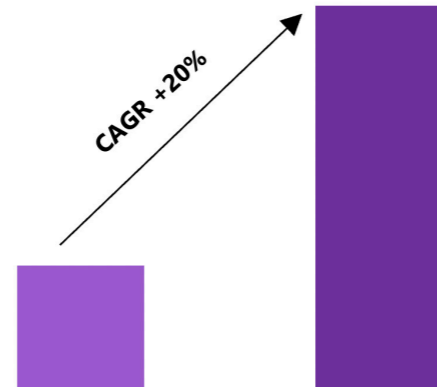
As A bank continues to grow and develop in the 2023-2024 financial year, we will strive to implement excellent services and sustainable growth. In doing so, the bank will focus on positive long-term impacts, responsibility, and collaborative efforts.

SME DEPARTMENT: ANNUAL REPORT FY 2023-24

SME Portfolio



SME Case Qty



Part I: A Year of Unprecedented Growth

In the bustling heart of Myanmar, A bank has become a lifeline for small and medium enterprises (SMEs), transforming dreams into reality through its dedicated lending programs. The fiscal year 2023-24 marked a significant period for A bank, showcasing its commitment to SMEs as a tale of growth, resilience, and community impact.

The fiscal year 2023-24 was a landmark period for A bank. Recognizing the pivotal role SMEs play in Myanmar's economy,

A bank ramped up its efforts, increasing SME

business loans by an impressive 50%. This bold move was not just about numbers but about fostering an environment where small businesses could flourish.

A bank SME's strategy focused on channelling resources into sectors that form the backbone of Myanmar's economy: agriculture and livestock, food production, and essential services. This approach ensured these critical areas received the resources they needed to thrive.

For example, a small

food production company in Yangon, supported by A bank's loans, upgraded its facilities, met higher standards, and expanded its market reach. This success story is one among many, highlighting how A bank's financial support translated into tangible growth and development. By focusing on these strategic sectors, A bank helped to create a robust and diversified economic landscape in Myanmar.

Part II: MicroSME Loan Initiative

In January 2024, A bank embarked on an ambitious journey to empower the Micro, Small, and Medium Enterprises (MSMEs) in Myanmar with the introduction of our new MicroSME Loan. This initiative was about nurturing dreams, fostering growth, and creating success stories across the nation.

Transformative Achievements



One of our proudest achievements has been the transformation seen in a variety of small businesses. For example, a green gram trading business, with the capital support provided by A bank, experienced significant growth and improvement in their operations. This once small player in the agricultural sector now stands as a testament to the power of financial empowerment.

Similarly, a dried goods shop benefited immensely from our business loans. Enhanced production capabilities allowed them to meet growing demand,

ensuring their shelves were always stocked with the finest products. Their story is one of resilience and growth, driven by our commitment to their success.

In the livestock and fisheries market, our investment loans helped businesses enhance their operations, providing fresher, higher-quality products to consumers. These businesses, once limited by financial constraints, now thrive, contributing to the local economy and ensuring food security.

Our support also extended to fruit processing

businesses, which received targeted assistance aimed at promoting their development and growth. The sight of vibrant, flourishing fruit markets is a daily reminder of the impact our loans have had on these enterprises.

Expanding Horizons

The bustling restaurants across Myanmar tell another success story. With the ability to expand operations, these eateries not only served more customers but also created numerous employment opportunities. Each new restaurant opening was a celebration

of entrepreneurial spirit and community development.

Retail shops, particularly in the fabric and fashion sector, saw a remarkable increase in their working capital. This boost allowed them to supply more businesses, catering to both wholesale and retail

markets. The colorful arrays of fabrics and trendy fashion items are a direct result of our unwavering support.



Sustainable Innovation

Our commitment to sustainability and innovation shone brightly in the CNG project. By supporting the replacement of CNG gas tanks for YBS buses in Yangon, we promoted environmentally cleaner

operations and cost savings. This transformative project benefits the environment and contributes to the growth and efficiency of public transportation.

Impressive Impact

Within just one year, our MicroSME loans, amounting to up to 50 million MMK each, have supported over 240 MicroSME business owners. The significant contribution of A bank to the development of the MicroSME sector in Myanmar is evident in

the progress and success witnessed across these diverse enterprises. Each of these stories, from the green gram traders to the bustling restaurants and innovative CNG projects, showcases the transformative power of our MicroSME Loan program.

A bank's dedication to fostering growth, nurturing small businesses, and creating success stories is a cornerstone of our mission, and we look forward to continuing this journey of empowerment and development.

Part III: AgriSME Lending

The SME department of our bank has achieved remarkable success in the fiscal year 2023-24, particularly through our AgriSME lending program, which has significantly enhanced financial access for a total of 12,866 farmers. This initiative has supported various agricultural sectors, contributing to the growth and sustainability of:

- 1,500 coffee farmers
- 8,000 sesame farmers
- 1,300 bean and pea farmers
- 400 rice farmers
- 25 potato farmers

Leading the Market

By becoming the leading AgriSME sector lender in the market, we have also developed Myanmar's first-ever proven contract farming lending model. This pioneering approach has set a new standard in the industry, reinforcing our commitment to innovation and excellence in supporting the agricultural sector.

As A bank reflects on the successes of the past year, it remains steadfast in its mission to support Myanmar's SMEs. The bank's

- 1,583 aquaculture practitioners and fishers
- 58 ginger farmers

Community Organization and Collaboration

We have successfully organized farmers' communities and organizations in four key regions: Ayeyarwady Region, Magwe Region, Mon Region, and Yangon Region. Our success in organizing these communities has been bolstered by partnerships with industry leaders and local and international NGOs, such as the Network

Activities Group, Cesve, ACDI/VOCA, and USAID. Furthermore, we have collaborated with private sector entities including fertilizer companies, crop buyers, and exporters. These collaborations have enabled us to work effectively with international communities and receive support from the Livelihoods and Food Security Fund donors from the United Kingdom, the European Union, Switzerland, Australia, the United States of America, Canada, New Zealand, and Norway.

initiatives have facilitated business growth and contributed to the overall economic development of the nation. With plans to provide even more support in the coming fiscal year, A bank is dedicated to nurturing the SME sector and driving sustainable growth for years to come.

In A bank's journey, each SME success story is a chapter of resilience, innovation, and community prosperity. This year has shown that with the right support, small businesses

can achieve extraordinary things, and A bank is proud to be a part of their journey.



A+

A Plus Wallet

သင့်နေ့စဉ်ငွေကြေးစီမံမှုများအတွက် A+ Wallet

▶ အခုပဲ သုတ်ယူပါ GET IT ON Google Play Download on the App Store



About A Plus Wallet

With the advancement of the digital sector, A bank introduced its digital mobile financial service, A+ (A Plus), in 2021, with the aim of making financial services accessible to everyone. A+ not only offers a convenient and reliable money transfer service but also enables users to pay bills, make payments, purchase gift cards, and more. In the fiscal year 2023-2024, we've improved the A+ application with cutting-edge technological enhancements and broadened its service offerings, ensuring it caters even more effectively to our users' needs.

As a result of our efforts, A+ has evolved into a super app that simplifies and accelerates the daily tasks of our customers. In line with our motto, "None of Us is Stronger than All of Us," the A+ team has combined their expertise, quality, and innovative technology to create and introduce A+ 2.0. This new version offers features such as Lucky Money, Request Money, Budget Dashboard, and Split Bill, providing comprehensive support for users' daily financial management. Additionally, users can securely transfer funds to domestic bank accounts through the Inter-bank transfer service. With A+, users can access a wide range of digital financial services at competitive rates.

Local small and medium-sized enterprises, including restaurants have experienced significant positive impacts on their businesses by accepting quick and easy payments through A+. This integration has enhanced their operational efficiency and productivity. For A+ wallet users, it means they can effortlessly make digital payments

at a diverse range of connected merchants. Currently, over 70,000 merchants are linked with A+, and we continuously collaborate with them to offer promotional programs and discounts.

This year, to help merchants increase their customer base and to promote the widespread use of cashless payments through A+, we have undertaken initiatives in Yangon, such as offering free A+ account setup and enabling merchants to accept A+ payments at locations like the Lanthar Market Festival, Myaynigone Siam Night Market, and Kyauk Myaung Market Festival.

Currently, A+ has over 1.5 million users, establishing itself as a trusted partner for managing financial transactions and financial management. To ensure widespread accessibility of A+ services across Myanmar, including rural areas, we are continually expanding our network of A+ payment agents and merchants. This effort aims to make digital financial services available to everyone, everywhere.

Empowering Growth: A+ Agent Network Expansion



The A+ Agent Network spans across Myanmar, connecting users with financial services through a variety of channels. These include A+ Agent shops, Prime Agents located at A bank branches, and regional Super Agents and Premium Agents in various states and divisions. This extensive network ensures that users can easily and conveniently access financial services wherever they are.

At A+ Agent shops, users can open A+ Wallet accounts and perform various transactions such as cash in/cash out, transferring funds between non-account holders using national registration cards, repaying loans, paying utility bills, phone bills, and conducting other payment processes. In addition to these services, A+ Agents also provide payroll services, disbursing salaries to employees of companies across major cities in Myanmar.

To ensure better service for our customers, A+ Agents receive comprehensive training on A+ products in collaboration with regional

supervisors. Additionally, the A+ Call Center provides 24/7 support to promptly address any issues faced by both agents and users.

As a token of appreciation for users of the money transfer service, A+ have been conducting a monthly motorcycle lottery draw since September 2023. For those A+ Agent shops who provide the money transfer services to the lucky draw winners receive a recognition award of 100,000 MMK, celebrating their efforts.

To support the growth and success of agents working with A+ across various states and regions of Myanmar, the A+ Agent Team has implemented loan programs. These programs aim to help agents expand their businesses and achieve greater success. A+ is dedicated to delivering exceptional financial services while deeply valuing our customers, partner agents, and corporate partners.

Empowering Growth: A+ Merchant Partnerships Expansion



Commitment to Supporting Local Enterprises

In 2023, A+ Wallet embarked on a mission to foster financial services by providing accessible and innovative solutions. Catering to small businesses, vendors, mobile vendors, microfinance institutions, cooperatives, and supermarket chains, among others, A+ Wallet offers a range of services tailored to the diverse needs of local businesses. With a focus on empowering the community, A+ Wallet has successfully partnered with a myriad of merchants who benefit from timely and secure financial transactions. Recognizing the importance of supporting local economies, A+ Wallet continues to expand its reach and impact, ensuring that financial services are within reach for all.



Enhancing Merchant experiences

With a focus on providing essential financial services, A+ Wallet empowers merchants by facilitating seamless financial transactions, ensuring efficient money management practices, and fostering financial stability. By enriching the way businesses handle transactions, A+ Wallet enhances the overall merchant experience, enabling them to manage their finances more effectively. The platform enables quick and secure transactions, timely access to funds, and provides insightful financial tools, ensuring that merchants can confidently navigate their financial activities.

1) To alleviate economic challenges faced by merchants, A+ Wallet provides competitive transaction fees and periodic promotions to encourage adoption. This initiative not only directly benefits merchants but also facilitates their smooth transition towards digital transformation.

2) To ensure that small and medium-sized enterprises (SMEs) in rural areas have easy access to digital financial services, A+ Wallet is actively engaging with them. Through these efforts, we are diligently working to make digital financial services accessible to all communities nationwide.

3) Through strong partnerships with businesses in various sectors such as retail stores, restaurants, shopping centers, gas stations, healthcare service centers, hospitals, and clinics, A+ Wallet contributes to their smooth operation.

4) Additionally, to enhance their engagement with customers and increase their customer base, these businesses benefit from various promotional and discount programs organized by A+ Wallet.

5) To ensure the financial security of merchants and users partnered with A+, we have implemented payment systems using QR codes, biometric authentication, and real-time fraud detection systems, ensuring the safety and security of all transactions.

6) As part of A+'s social initiatives, we are actively promoting digital literacy among merchants. This enables small businesses in rural areas to understand and safely use digital financial services effectively.

Moving forward, A+ is committed to supporting the economic development of the country and ensuring that digital financial services are accessible to everyone nationwide, aiming for inclusive growth and development.

To achieve these goals, A+ aims to expand its merchant network nationwide.

This year, A+ plans to collaborate with over 100,000 merchants

and reach more than 2 million users in both urban and rural areas.

Additionally, A+ is setting targets to provide new financial services, including microloans and insurance, to support small businesses and individuals.

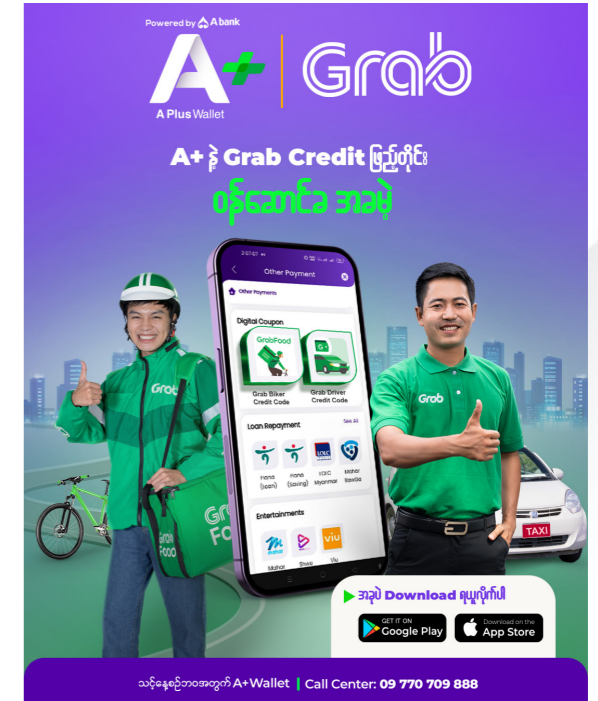
Partnership Collaborations



A+ Wallet is actively engaging in partnerships that align with our objectives. In collaboration with Grab, a well-known service provider among urban users, we introduced the option to pay for GrabFood orders using A+ Wallet. Additionally, we provide services that allow Grab drivers and food delivery bikers to purchase Grab Credit Codes through A+ Wallet. In 2023, we partnered with GrabFood to host events like the Food Marathon and AR Effect Photo Contest.

Another notable collaboration in 2023 involved partnering with Rangoon Tea House, A Insurance, and BYD. This partnership enables customers to make payments via A+ Wallet at the EV charging station located at Rangoon Tea House.

To facilitate easy travel ticket purchases, we have partnered with top MAI and MNA agents, incorporating them as A+ merchants. This allows the sale of domestic



and international flight tickets from MAI and MNA airlines through A+ Wallet.

In collaboration with Yangon Payment Services (YPS), we enabled customers to top up their YPS cards through A bank branches and A+ Wallet.

By partnering with various businesses across different sectors, A+ Wallet provides innovative and valuable services to our users, enhancing their satisfaction. We are committed to establishing long-term, sustainable partnerships that contribute to comprehensive growth and development.

CSR Initiatives



As digital technology usage increases in Myanmar, A+ employees are dedicated to ensuring that digital financial services are easily accessible to everyone nationwide. Additionally, to support our customers in times of need, we provided timely assistance by delivering food and essential relief supplies directly to residents affected by last year's flooding in Bago.

To stay closely connected with our users, A+ participated in the annual pagoda festival and boat racing event in Ayeyarwady Region, the birthplace of our business group. Last year, we joined our users in celebrating these traditional events. We also donated to the leading monastery that organized the festival and awarded significant e-money prizes to the winners of the boat race through A+.

By participating in these traditional festivals with our users, we believe we can better understand their needs and desires. This close interaction allows us to continuously innovate and provide effective, practical services, ensuring that digital financial services remain accessible to everyone.

A BANK ACHIEVEMENT



In July 2023, A bank proudly received the "Remittance Company of the Year - Myanmar" award at the Asian Banking and Finance Awards. This accolade was a result of our significant expansion in both domestic and international money transfer services, including the introduction of our A+ Wallet service, designed to enhance financial services for both longstanding and new customers. Our offerings, such as money transfers to local banks, inward and outward remittances, and our effective remittance service points, have set us apart. Additionally,

the A+ Wallet service has provided seamless digital financial services via mobile phones. A Bank pledges to our loyal customers who have trusted us to deliver outstanding financial services and we are dedicated to continuously improving our offerings and striving to win more prestigious awards in the coming years.



CSR

CSR လှုပ်ရှားမှုများ



In the fiscal year 2023-2024, A bank has significantly augmented its public benefit endeavors compared to previous periods. In alignment with our commitment to identifying and supporting organizations in genuine need, A bank's employees have been actively engaged in philanthropic activities. Under the overarching initiative "Standing with Our Community Together," we remain deeply dedicated to fostering a positive social environment.



Supporting Disabled Children

On August 24, 2023, A bank's CEO, Daw Mi Mi Sein, accompanied by department heads and volunteer employees visited a care center for disabled children, exemplifying our "A World With You" CSR program. A donation of 5,000,000 Kyats was extended, alongside lunch programs and uplifting activities for the children.



Flood Relief Operation

Responding to the calamitous flood in Bago City on October 19, 2023, A bank swiftly conducted a relief operation, offering aid and essential equipment to the affected populace, including support for colleagues at our Bago branch.



Blood Donation Drive

A cornerstone of our CSR endeavors was the blood donation drive, featuring the enthusiastic participation of over 50 A bank employees. Held on June 12th and 13th, 2023, at the National Blood Donation Center in Yangon, this initiative underscored our unwavering commitment to saving lives.

Nurturing the Elderly

Initiating a donation program at the Save The Aged nursing home on October 27, 2023, A bank demonstrated its commitment to eldercare, providing sustenance and entertainment to uplift the spirits of residents.



■ 8th Anniversary Celebration

Marking our 8th anniversary on November 16, 2023, A bank orchestrated a special CSR program at Yangon Children's Hospital, donating 8,000,000 Kyats, distributing toys, and providing lunch to over 200 individuals.



■ New Year Outreach

Welcoming the new year with compassion, A bank initiated its first CSR program on January 1, 2024, at the New Generation Charity Orphanage School, offering financial aid, necessities, and heartwarming activities for the children.



■ 8th Anniversary Celebration

In collaboration with Doh Eain, A bank embarked on a transformative journey in December 2023, beautifying a neglected alley in Mingalartaungnyunt Township, fostering community engagement and urban revitalization. December saw A bank's commitment to inclusive education, with a substantial donation of 5,000,000 Kyats to a school for the blind, alongside provisions of lunch, toys, and engaging entertainment programs.



■ International Women's Day Contribution



In honor of International Women's Day, A bank spearheaded a donation program for the Central Women's Hospital, contributing essential supplies and monetary aid to support women's health.

■ Commitment to CSR

As one of the leading banks in Myanmar, A bank is unwavering in its dedication to societal betterment. Grateful for the support received, we pledge to expand our CSR initiatives, nurturing the holistic development of Burmese youth and fostering enduring connections with those in need.

Registration Number: 171429692

Ayeyarwaddy Farmers Development Bank Public Company Limited

Audited Financial Statements

31 March 2024

Currency – Myanmar Kyat

Win Thin & Associates Ltd.
Certified Public Accountants

Ref: 133 /A-180 /March 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Ayeyarwaddy Farmers Development Bank Public Company Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Ayeyarwaddy Farmers Development Bank Public Company Limited (the Bank)**, which comprise the statement of financial position as at 31 March 2024 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes, as set out on pages 10 to 44.

In our opinion, the accompanying financial statements of **Ayeyarwaddy Farmers Development Bank Public Company Limited** are properly drawn up in accordance with Myanmar Financial Reporting Standards (MFRS) as modified by Central Bank of Myanmar requirements and the provisions of Myanmar Companies Law 2017 ("the Law") so as to give a true and fair view of the state of affairs as at 31 March 2024 and of the results and cash flows for the year then ended.

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 Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code)*, together with the ethical requirements that are relevant to our audit of the financial statements in Myanmar, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Myanmar Financial Reporting Standards (MFRSs), as modified by Central Bank of Myanmar requirements and the provisions of the Myanmar Companies Law 2017 ("the Law"), and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as 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 Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 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 risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omission, misrepresentations, of the override of internal controls.
- Obtain an understanding of internal controls 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 Bank's internal controls.
- Evaluate the appropriateness of accounting policies use 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 Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to bring to attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control.

Report on Other Legal and Regulatory Requirements

In accordance with the provisions of Myanmar Companies Law, we report that:

- (i) we have obtained all the information and explanations we have required; and
- (ii) the financial records have been maintained by the Bank as required by Section 258 of the Law.

Also, in accordance with Section 89 of the Financial Institutions of Myanmar Law, we report that subject to our management letter, in our opinion, the financial statements are complete and properly and fairly drawn up, and present fairly the operations of the Bank and that the information obtained from the officers and representatives of the Bank are satisfactory.




Nay Min Thant (PAPP-466)
Engagement Partner
WIN THIN & ASSOCIATES LIMITED
CERTIFIED PUBLIC ACCOUNTANTS
Firm Registration No. ACC 008

12 June 2024

AYEYARWADDY FARMERS DEVELOPMENT BANK PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

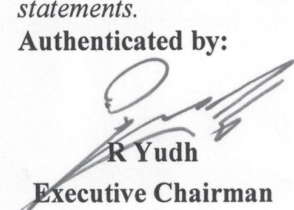
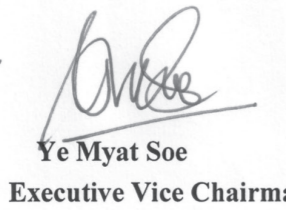

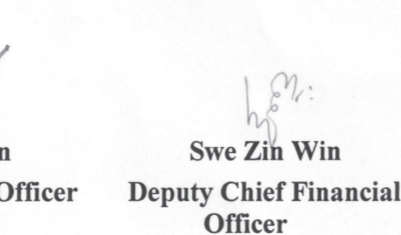
AS AT 31 MARCH 2024

(Kyats in thousands)

	Note	31-Mar-2024	31-Mar-2023
Assets			
Cash and Cash Equivalent	6	1,882,265,596	987,606,406
Interbank Lending	7	153,840,000	48,500,000
SWAP Facility (MMK)		329,549,411	108,704,122
Other Assets	8	96,072,718	40,335,015
Loans and Advances	9	3,104,408,994	1,565,103,149
Investment Securities	10		
- Government Securities		8,000,000	49,000,000
- Myanmar Payment Union		200,000	200,000
Pledge Account	11	217,090,000	-
Property and Equipment	12	33,811,759	24,135,273
Intangible Assets	13	6,706,545	2,861,195
Total Assets		5,831,945,023	2,826,445,160
Liabilities			
Deposits	14	4,804,141,720	2,504,304,458
Subordinated Debt	15	15,000,000	-
SWAP Facility (FC)		395,085,184	125,620,555
Interbank Borrowing	16	45,000,000	-
Borrowings	17	264,485,790	10,000,000
Other Liabilities	18	89,113,194	52,233,415
Total Liabilities		5,612,825,888	2,692,158,428
Equity			
Share Capital	19	70,000,000	70,000,000
Retained Earnings		49,237,314	20,530,090
Reserve Fund	20	99,881,821	43,756,642
Total Equity		219,119,135	134,286,732
Total Liabilities and Equity		5,831,945,023	2,826,445,160
Off-Balance Sheet			
Acceptances, Endorsements and Guarantee		28,888,047	22,963,275

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Authenticated by:

 R Yudh Executive Chairman	 Ye Myat Soe Executive Vice Chairman	 Mi Mi Sein Chief Executive Officer	 Swe Zin Win Deputy Chief Financial Officer
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AYEYARWADDY FARMERS DEVELOPMENT BANK PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

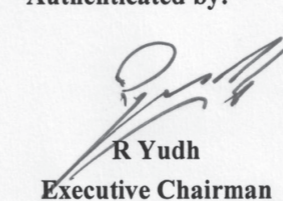
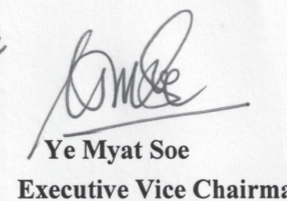

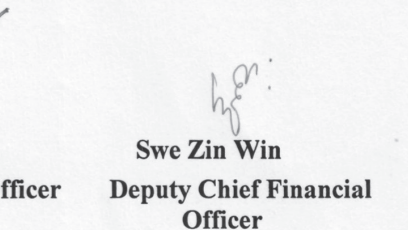
FOR THE YEAR ENDED 31 MARCH 2024

(Kyats in thousands)

	Note	For the year 01 April 2023 to 31 March 2024	For the year 01 April 2022 to 31 March 2023
Interest Income	21	257,110,570	146,468,805
Less - Interest Expenses	22	(234,581,588)	(124,277,118)
Net Interest Income		22,528,982	22,191,687
Fee and Commission Income	23	28,391,285	18,578,084
Fee and Commission Expense	24	(2,458,206)	(2,237,430)
Other Income	25	88,129,753	45,648,210
Profit/Loss on Disposal of Fixed Assets	26	(10,813)	19,305
Total Revenue		136,581,001	84,199,856
Less -			
Specific Loan Loss Provision		-	(100,000)
2% General Loan Loss		(12,000,000)	-
Personnel Expenses	27	(21,445,471)	(16,141,136)
Rental Expenses	28	(4,053,163)	(3,353,422)
General and Administration Expenses	29	(15,935,597)	(12,133,693)
Depreciation & Amortization Expenses		(3,718,609)	(2,223,246)
(-) Total Expenses		(57,152,840)	(33,851,497)
Profit Before Income Tax		79,428,161	50,248,359
(Less) Income Tax	30	(6,664,235)	(6,886,172)
Net Profit For The Year		72,763,926	43,362,187
Other Comprehensive Income		-	-
Total Comprehensive Income		72,763,926	43,362,187

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Authenticated by:

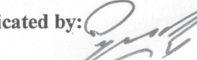
 R Yudh Executive Chairman	 Ye Myat Soe Executive Vice Chairman	 Mi Mi Sein Chief Executive Officer	 Swe Zin Win Deputy Chief Financial Officer
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AYEYARWADDY FARMERS DEVELOPMENT BANK PUBLIC COMPANY LIMITED
**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**
(Kyats in thousands)


	Share Capital	Reserves (Note 20)	Retained Earnings	Total
For the year ended				
31 March 2024				
Balance As At 31 March 2023	70,000,000	43,756,642	20,530,090	134,286,732
Total Comprehensive Income	-	-	72,763,926	72,763,926
Amount Transferred To Statutory Reserves	-	18,125,179	(18,125,179)	-
Amount Transferred To Revaluation Reserves	-	21,000,000	(21,000,000)	-
Amount Transferred To 2% General Provision	-	12,000,000	-	12,000,000
Amount Transferred To 2% General Reserve	-	5,000,000	(5,000,000)	-
Adjustment for Property and Equipment	-	-	68,477	68,477
Balance As At 31 March 2024	70,000,000	99,881,821	49,237,314	219,119,135
For the year ended				
31 March 2023				
Balance As At 1 April 2022	45,000,000	18,916,095	7,008,450	70,924,545
Total Comprehensive Income	-	-	43,362,187	43,362,187
Additions To Share Capital	20,000,000	-	-	20,000,000
Amount Transferred To Share Capital	5,000,000	-	(5,000,000)	-
Amount Transferred To Statutory Reserves	-	10,840,547	(10,840,547)	-
Amount Transferred To Revaluation Reserves	-	4,000,000	(4,000,000)	-
Amount Transferred To General Reserve	-	10,000,000	(10,000,000)	-
Balance As At 31 March 2023	70,000,000	43,756,642	20,530,090	134,286,732

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Authenticated by:


R Yudh
Executive Chairman


Ye Myat Soe
Executive Vice Chairman


Mi Mi Sein
Chief Executive Officer


Swe Zin Win
Deputy Chief Financial Officer

8

AYEYARWADDY FARMERS DEVELOPMENT BANK PUBLIC COMPANY LIMITED
**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**
(Kyats in thousands)

	31-Mar-2024	31-Mar-2023
Cash Flows From Operating Activities		
Profit Before Income Tax	79,428,161	50,248,359
Adjustment For Non-cash Items:		
- Depreciation	2,909,529	1,788,375
- Amortization For Intangible Asset	809,080	434,871
- Write Off (Property and Equipment)	45,884	29,187
- Gain/Loss On Disposal	10,813	(19,305)
- Adjustment For (Property and Equipment)	(1,399,179)	(698,466)
- 2% General Loan Loss Reserve	12,000,000	-
- Adjustment For Property and Equipment	68,477	-
	93,872,765	51,783,021
Changes In Operating Assets and Liabilities:		
- Loan and Advance	(1,539,305,845)	(762,328,686)
- Interbank Lending	(105,340,000)	(36,832,000)
- Pledge Account	(217,090,000)	-
- SWAP Facility (MMK)	(220,845,288)	(96,206,322)
- Other Assets	(58,429,849)	294,759
- Deposits	2,299,837,261	1,229,030,056
- Subordinated Debt	15,000,000	-
- Interbank Borrowing	45,000,000	-
- SWAP Facility (FC)	269,464,629	113,174,555
- Other Liabilities	39,093,862	17,056,494
	621,257,535	515,971,877
Income Taxes Paid	(6,186,172)	(6,270,000)
Net Cash Flow From Operating Activities	615,071,363	509,701,877
Cash Flow From Investing Activities		
Purchases Of Intangible Assets	(2,869,589)	(2,037,050)
Purchase Of Property and Equipment	(25,314,254)	(16,328,736)
Sale Proceed Of (Property and Equipment)	12,285,880	334,065
Acquisition Of Government Securities	41,000,000	98,130,000
Net Cash Provided By/(Used In) Investing Activities	25,102,037	80,098,279
Cash Flow From Financing Activities		
Issued Share Capital	-	20,000,000
Proceed from Borrowing	254,485,790	10,000,000
Net Cash Provided By/(Used In) Financing Activities	254,485,790	30,000,000
Net Increase / (Decrease) In Cash & Cash Equivalent	894,659,190	619,800,156
Cash & Cash Equivalent At Beginning Of The Year	987,606,406	367,806,250
Cash & Cash Equivalent At End Of The Year (Note 6)	1,882,265,596	987,606,406

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Authenticated by:


R Yudh
Executive Chairman


Ye Myat Soe
Executive Vice Chairman


Mi Mi Sein
Chief Executive Officer


Swe Zin Win
Deputy Chief Financial Officer

9