

NAYPYITAW SIBIN BANK LIMITED
(Incorporated in the Republic of the Union of Myanmar)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018**

	Note	2017-2018 MMK	2016-2017 MMK
Interest Income	21	26,059,243,854	24,463,523,899
Interest Expenses	22	(22,309,464,179)	(21,184,356,772)
Net Interest Income		3,749,779,675	3,279,167,128
Interest on Investment	23	6,366,847,274	4,647,935,629
Fee and Commission Income	24	1,302,484,299	161,156,820
Exchange on IR (Private Bank)	25	34,858,298	40,769,010
Loss and Write Off Exchange Transaction	26	(9,267,148)	(9,457,688)
Other Income	27	6,025,088	38,137,579
Total Operating Income		11,450,727,487	8,157,708,478
Personnel and Director Fees Expenses	28	(1,455,000,762)	(1,171,215,472)
General and Administrative Expenses	29	(807,010,900)	(737,105,253)
Depreciation and Amortization Charges	11	(617,846,839)	(566,259,183)
Profit on disposal of fixed assets		-	475,050
Total Operating Expenses		(2,879,858,501)	(2,474,104,858)
Profit before taxation		8,570,868,986	5,683,603,619
Tax Expense	30	(2,142,717,247)	(1,420,900,905)
Net Profit for the year		6,428,151,740	4,262,702,714
Other Comprehensive Income/(Loss)- net of tax		-	-
Total Comprehensive Income for the year		6,428,151,740	4,262,702,714
Appropriations:			
General Reserve	18	(1,607,037,935)	(1,065,675,679)
General Provision for Loan Loss	19	(2,604,484,991)	(1,223,188,497)
Contingencies Reserve	20	(50,000,000)	(100,000,000)
Proposed Dividend		(2,000,000,000)	(2,000,000,000)
		(6,261,522,926)	(4,388,864,176)
Retained Profit brought forward		118,359,546	244,521,007
Last year adjustment		(45,703,939)	-
Retained Earnings		239,284,420	118,359,546
Earnings Per Share (EPS)		3,214	2,131

Chin Lark

Chief Executive Officer
Naypyitaw Sabin Bank Limited.

Long E

Managing Director
Naypyitaw Sabin Bank Limited.

H. L. Lade

Dy Managing Director
Naypyitaw Sabin Bank Limited.

Saetan

Dy Managing Director
Naypyitaw Sabin Bank Limited.

NAYPYITAW SIBIN BANK LIMITED
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**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018**

	Issued, Called & Paid up Capital	General reserve	General provision for Loan Loss	Contingencies reserve	Retained earnings	Total
<u>Financial Year (2017-2018)</u>	MMK	MMK	MMK	MMK	MMK	MMK
Balance as at 1 April 2017	20,000,000,000	3,320,328,468	4,180,419,324	462,206,024	118,359,546	28,081,313,362
Last year adjustment					(45,703,939)	(45,703,939)
Net profit for the year	-	-	-	-	6,428,151,740	6,428,151,740
Transferred to general reserve	-	1,607,037,935	-	-	(1,607,037,935)	-
General provision for Loan Loss	-	-	2,604,484,991	-	(2,604,484,991)	-
Transferred to contingencies reserve	-	-	-	50,000,000	(50,000,000)	-
Proposed dividend	-	-	-	-	(2,000,000,000)	(2,000,000,000)
Balance as at 31 March 2018	20,000,000,000	4,927,366,402	6,784,904,316	512,206,024	239,284,420	32,463,761,162


Chief Executive Officer
Naypyitaw Sibir Bank Limited.


Managing Director
Naypyitaw Sibir Bank Limited.



Dy Managing Director
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**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018**

	Issued, Called & Paid up Capital	General reserve	General provision for Loan Loss	Contingencies reserve	Retained earnings	Total
<u>Financial Year (2016-2017)</u>	MMK	MMK	MMK	MMK	MMK	MMK
Balance as at 1 April 2016	20,000,000,000	2,254,652,789	2,957,230,827	362,206,024	244,521,007	25,818,610,647
Net profit for the year	-	-	-	-	4,262,702,714	4,262,702,714
Transferred to general reserve	-	1,065,675,679	-	-	(1,065,675,679)	-
General provision for Loan Loss	-	-	1,223,188,497	-	(1,223,188,497)	-
Transferred to contingencies reserve	-	-	-	100,000,000	(100,000,000)	-
Proposed dividend	-	-	-	-	(2,000,000,000)	(2,000,000,000)
Balance as at 31 March 2017	20,000,000,000	3,320,328,468	4,180,419,324	462,206,024	118,359,546	28,081,313,362


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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

	2017-2018	2016-2017
	MMK	MMK
Cash flows from operations		
Net profit before tax	8,570,868,986	5,683,603,619
Adjustments for-		
Last year adjustment	(45,703,939)	
Depreciation of property, plant and equipment	617,846,839	566,259,183
Profit on Disposal of fixed assets	-	(475,050)
Operating loss before working capital changes	<u>9,143,011,886</u>	<u>6,249,387,752</u>
Movement in working capital:		
- increase statutory deposit with CBM	(2,403,123,111)	(3,189,875,484)
- increase loan & advances	(34,299,293,722)	(11,660,259,101)
- decrease prepayment & other advances	(939,175,883)	1,067,404,724
- increase other receivables	416,991,396	(934,303,697)
- increase deposit accounts	17,127,357,325	16,070,739,741
- decrease bill payables	419,285,566	(42,589,700)
- increase other payables and accrued liabilities	935,779,457	42,422,255
	<u>(9,599,167,086)</u>	<u>7,602,926,489</u>
Income tax paid	<u>(2,120,000,000)</u>	<u>(1,456,203,719)</u>
Net Cash flows from operating activities	<u>(11,719,167,086)</u>	<u>6,146,722,770</u>
Cash flows from investment activities		
Purchase of property, plant & equipment	(757,232,914)	(5,769,427,092)
Sale proceed from property, plant & equipment	-	1,110,000
Decrease/(Increase) in Investment	28,800,000,000	1,000,000,000
Total cash used in investment activities	<u>28,042,767,086</u>	<u>(4,768,317,092)</u>
Cash flows from financing activities		
Share issued for subscription in advance	-	-
Subscription in advance	-	-
Repayment for Borrowing	(12,875,000,000)	-
Dividend Paid	(2,000,000,000)	(2,000,000,000)
Net cash flows from financing activities	<u>(14,875,000,000)</u>	<u>(2,000,000,000)</u>
Net increase in cash	<u>1,448,600,000</u>	<u>(621,594,322)</u>
Cash and cash equivalents at the beginning of the year	<u>2,734,589,021</u>	<u>3,356,183,343</u>
Cash and cash equivalents at the end of the year	<u>4,183,189,021</u>	<u>2,734,589,021</u>


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STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

Assets	Note	2017-2018 MMK	2016-2017 MMK
Current Assets			
Cash and Cash Equivalents	5	4,183,189,021	2,734,589,021
Statutory Deposit with CBM	6	10,057,308,638	7,654,185,527
Loan and Advances	7	87,680,586,490	66,043,962,348
Prepayments and Other advances	8	1,021,247,157	104,788,521
Accrued Income Receivables	9	2,306,708,948	2,723,700,344
		<u>105,249,040,254</u>	<u>79,261,225,761</u>
Investment			
	10	68,200,000,000	97,000,000,000
Non-Current Assets			
Property, plant and equipment	11	7,675,113,403	7,535,727,328
Loan and Advances	7	274,353,038,080	261,690,368,500
		<u>282,028,151,483</u>	<u>269,226,095,828</u>
Total Assets		<u>455,477,191,737</u>	<u>445,487,321,589</u>
Liabilities and equity			
Current liabilities			
Deposit Accounts	12	154,741,914,992	137,614,557,667
Bill Payable	13	434,285,566	15,000,000
Other payable and accrued liabilities	14	3,212,230,017	2,276,450,560
Borrowing (Short term)	15	24,625,000,000	-
		<u>183,013,430,575</u>	<u>139,906,008,227</u>
Non-Current Liabilities			
Long-term borrowing	16	240,000,000,000	277,500,000,000
		<u>240,000,000,000</u>	<u>277,500,000,000</u>
Total liabilities		<u>423,013,430,575</u>	<u>417,406,008,227</u>
Equity			
Issued and Paid up Capital	17	20,000,000,000	20,000,000,000
General reserve	18	4,927,366,402	3,320,328,468
General provision on loan loss	19	6,784,904,316	4,180,419,324
Contingencies reserve	20	512,206,024	462,206,024
Retained earnings		239,284,420	118,359,546
		<u>32,463,761,162</u>	<u>28,081,313,362</u>
Total liabilities and equity		<u>455,477,191,737</u>	<u>445,487,321,589</u>


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