

SATHAPANA LIMITED
PROFIT & LOSS STATEMENT by Quater (reported in '000MMK)
Fiscal Year from Apr-2017 to Mar-2018

Exchange rate: 1,362.0 1,360.0 1,362.0 1,335.0

| | Unaudited 1 Quater (As of Jun-17) | Unaudited 2 Quater (As of Sep-17) | Unaudited 3 Quater (As of Dec-17) | Audited 4 Quater (As of Mar-18) |
|--|---|---|---|---------------------------------------|
| Interest income on loans | 1,351,747 | 3,231,992 | 5,768,748 | 8,758,663 |
| Interest expenses & fee on borrowing | | | | |
| Interest expense on deposits | 54,052 | 129,291 | 228,508 | 350,412 |
| Interest expense on borrowings | 42,637 | 312,524 | 864,457 | 1,590,814 |
| Fee & commision on borrowings | - | 3,307 | 12,376 | 21,444 |
| Total Interest expenses & Fee on borr. | 96,689 | 445,123 | 1,105,341 | 1,962,671 |
| Net Interest Incomes | 1,255,058 | 2,786,870 | 4,663,408 | 6,795,992 |
| Other income | 130,802 | 330,579 | 554,836 | 816,114 |
| Personnel expenses | 566,971 | 1,243,307 | 2,028,319 | 2,881,769 |
| Salaries and bonuses | 530,051 | 1,161,439 | 1,896,883 | 2,700,912 |
| Provident fund | 31,335 | 62,413 | 101,283 | 138,499 |
| Medical expenses | 5,585 | 19,456 | 30,153 | 42,359 |
| Total personnel expenses | 566,971 | 1,243,307 | 2,028,319 | 2,881,769 |
| Depreciation and amortization | 43,182 | 89,907 | 144,999 | 204,693 |
| General and administrative expense | 269,770 | 558,421 | 856,340 | 1,201,458 |
| Office Rent Expenses | 99,396 | 213,377 | 342,336 | 481,832 |
| Utilities Expenses | 5,227 | 13,194 | 19,526 | 26,174 |
| Travel & Transportation Expenses | 49,048 | 106,277 | 167,229 | 237,153 |
| Office Stationery and Supply Expenses | 16,867 | 54,163 | 78,419 | 124,870 |
| Marketing Expenses | 3,662 | 5,796 | 9,530 | 19,006 |
| Communication Expenses | 7,726 | 22,942 | 37,026 | 50,907 |
| Repair & Maintenance Expenses | 5,377 | 10,932 | 15,941 | 22,558 |
| Staff Uniform Expenses | 11,823 | 13,674 | 19,719 | 32,822 |
| Staff Training Expenses | 20,908 | 30,040 | 52,557 | 58,840 |
| Legal, Professional & License Expenses | 28,132 | 46,912 | 55,554 | 84,562 |
| BOD related Expenses | 9,000 | 18,000 | 27,000 | 1,282 |
| Security Expenses | 1,547 | 3,147 | 5,107 | 7,283 |
| Other Expenses | 11,059 | 19,967 | 26,396 | 54,171 |
| Operating Profit | 505,937 | 1,225,814 | 2,188,586 | 3,324,186 |
| Provision for bad & doubtful loans | 45,229 | 132,245 | 207,962 | 293,303 |
| Profit before FX Gain/Loss | 460,708 | 1,093,568 | 1,980,624 | 3,030,883 |
| Foreign Exchange Revaluation Gain/(Loss) | (348) | (13,464) | (12,390) | (22,628) |
| Profit before income tax | 460,360 | 1,080,104 | 1,968,234 | 3,008,255 |
| Income Tax Expenses | - | - | 222,032 | 525,007 |
| Net Profit | 460,360 | 1,080,104 | 1,746,202 | 2,483,249 |

SATHAPANA LIMITED

Balance Sheet by Quater (reported in '000MMK)

Fiscal Year from Apr-2017 to Mar-2018

Exchange rate MMK/USD: 1,362.0 1,360.0 1,362.0 1,335.0

| | Unaudited 1 Quater (As of Jun-17) | Unaudited 2 Quater (As of Sep-17) | Unaudited 3 Quater (As of Dec-17) | Audited 4 Quater (As of Mar-18) |
|-------------------------------------|---|---|---|---------------------------------------|
| ASSETS | | | | |
| Cash & cash equivalents | 1,338,627 | 1,738,393 | 2,611,127 | 4,034,756 |
| Net Loan Outstanding | 21,638,842 | 30,249,482 | 37,605,914 | 44,666,395 |
| <i>Gross Loan Outstanding</i> | 21,857,416 | 30,555,072 | 37,987,221 | 45,133,043 |
| <i>Loan Loss Reserve</i> | (218,574) | (305,590) | (381,307) | (466,648) |
| Accrued Interest Receivable | 332,387 | 458,882 | 602,033 | 684,351 |
| Other Assets | 367,218 | 512,850 | 590,320 | 733,868 |
| Net Fixed Assets | 703,004 | 827,681 | 832,146 | 977,162 |
| Fixed Assets Cost | 877,540 | 1,048,497 | 1,108,054 | 1,304,238 |
| Accumulated Depreciation | (174,536) | (220,816) | (275,908) | (327,077) |
| TOTAL ASSETS | 24,380,078 | 33,787,287 | 42,241,539 | 51,096,531 |
| LIABILITIES AND EQUITY | | | | |
| LIABILITIES | | | | |
| Deposits from Customers | 1,728,730 | 2,334,458 | 2,942,985 | 3,658,570 |
| Accrued Interest payable | 121,357 | 260,112 | 776,022 | 582,237 |
| Accrued Expenses & Provisions | 114,613 | 225,535 | 412,889 | 277,246 |
| Other Liabilities | 2,445 | 6,096 | 5,266 | 4,851 |
| Provision for Income Tax | - | 164,422 | 386,454 | 164,422 |
| Borrowings | 4,000,000 | 11,882,000 | 18,082,000 | 26,082,000 |
| Provident fund obligations | 220,166 | 266,576 | 321,735 | 275,970 |
| Total Liabilities | 6,187,311 | 15,139,197 | 22,927,352 | 31,045,297 |
| EQUITY | | | | |
| Share capital | 18,676,600 | 18,676,600 | 18,676,600 | 18,676,600 |
| Other equity/reserve | - | - | - | 620,812 |
| Retained earnings | (944,193) | (1,108,614) | (1,108,614) | (1,108,614) |
| Profit/Loss current period | 460,360 | 1,080,104 | 1,746,202 | 1,862,437 |
| Total Equity | 18,192,767 | 18,648,090 | 19,314,187 | 20,051,234 |
| TOTAL LIABILITIES AND EQUITY | 24,380,078 | 33,787,287 | 42,241,539 | 51,096,531 |