

DAWEI DEVELOPMENT PUBLIC CO., LTD

PROFIT & LOSS ACCOUNT

FOR

THE PERIOD FROM 1ST APRIL 2016 TO 31ST MARCH 2017

AND

BALANCE SHEET AS AT 31ST MARCH 2017

Report of the Auditor to the Board of Directors
DAWEI DEVELOPMENT PUBLIC CO., LTD.

We have examined the accounts **DAWEI DEVELOPMENT PUBLIC CO., LTD**, the balance sheet of the company as at 31st March 2018 and the related profit and loss account of the company for the year then ended. Our examination was made in accordance with generally accepted auditing practice and accordingly included such test of the accounting records and such other audit procedures as we considered appropriate in the circumstances. In accordance with section 280(a),(b) of Myanmar Companies Law (2017), we report that we have obtained all the information and explanations we have required.

In our opinion,

- (i) the accounts, the financial statements referred to above, are properly drawn up in accordance with the provisions of the Myanmar Companies Law(2017) and generally accepted accounting standards and so as to exhibit a true and fair view of the state of affairs of the company as at 31st March 2018 and of the company for the year ended on that date, and
- (ii) the books and records required by the Law to be kept by the company have been properly maintained in accordance with section 258 and 264 of the Law.


KHIN WIN
B.Com., C.P.A., D.B.L., D.M.L., D.I.L.,
Certified Public Accountant
Auditor & Financial Consultant
No.83, 32nd Street, Yangon
☎-249184,708827,383835

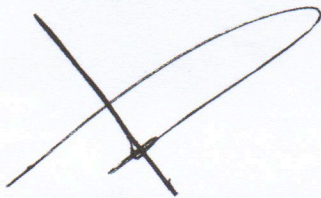
DAWEI DEVELOPMENT PUBLIC CO., LTD.

Statement by Directors

We, Board Of Director of **DAWEI DEVELOPMENT PUBLIC CO., LTD.** do hereby state that, the accompanying accounts are properly drawn up so as to give a true and fair view of the state of affairs of the company as at 31st March 2018 and of the results of the company for the year then ended, and to comply with section 258 and 264, of the Myanmar Companies Law (2017).

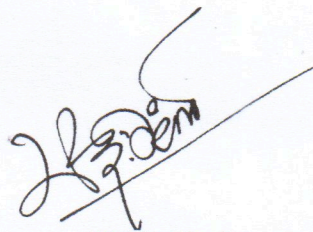
On behalf of directors

Chairman

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Khin Soe (Chairman)
Dawei Development Public Co., Ltd.

Director

A handwritten signature in black ink, featuring a cursive style with a prominent loop and a horizontal line.

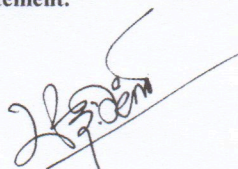
Thein Htaik
Business Development Director
Dawei Development Public Co., Ltd.

DAWEI DEVELOPMENT PUBLIC CO., LTD
STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2018

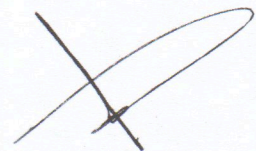
2016-2017 Kvat		Sch: No	2017-2018 Kvat
	ASSETS		
	NON-CURRENT ASSETS		
2,500,091,186.40	1.0 Fixed Assets (Less Depreciation)	1	2,802,164,655.60
5,305,549,419.90	2.0 Construction in Progress	2	5,258,912,821.13
391,042,655.35	3.0 Deferred Charges	3	411,149,987.35
	4.0 Investment at Cost		
8,196,683,261.65	TOTAL NON-CURRENT ASSETS		8,472,227,464.08
	INTANGIBLE ASSETS		
	Coporate Social Responsibility	-	90,783,703.00
	5.0 CURRENT ASSETS		
378,165,842.32	5.1 Inventory	4	442,688,149.79
1,560,194,862.70	5.2 Accounts Receivable	5	681,176,610.92
600,547,870.00	5.3 Receivable - Electric Distribution	5	-
142,814,858.62	5.4 Advance & Prepayment	6	815,613,709.71
414,046,547.76	5.5 Cash and Cash Equivalent	7	476,673,621.44
	5.5 Deferred Expenditure for Maintainece		187,883,342.00
3,095,769,981.40	TOTAL CURRENT ASSETS		2,694,819,136.86
11,292,453,243.05	TOTAL ASSETS		11,167,046,600.94
	EQUITY & LIABILITIES		
	Authorized Capital		
	A' Shares(510,000 shares of Ks 100,000)		51,000,000,000.00
	B' Shares(490,000 shares of Ks 100,000)		49,000,000,000.00
100,000,000,000.00			100,000,000,000.00
	6.0 Equity		
6,197,100,000.00	Paid Up Capital		7,161,700,000.00
192,960,000.00	Share Premium		192,960,000.00
	Advance Investment		-
6,390,060,000.00			7,354,660,000.00
	7.0 Reserves & Retained Earnings		
14,934,853.46	7.1 General Reserve : Miscrofinance		14,934,853.45
	7.3 Other Reserve		
(337,826,670.28)	7.2 Maintenance Reserve		(147,523,273.50)
195,309,046.43	7.3 Retained Earning		447,775,026.29
	7.4 Profit or Loss for the Year		
6,262,477,229.61			7,669,846,606.24
6,262,477,229.61	SHAREHOLDERS' INTEREST		7,669,846,606.24
	8.0 Long Term Loans		
6,262,477,229.61	INVESTED CAPITAL		7,669,846,606.24
	9.0 CURRENT LIABILITIES		
-	9.1 Trade Payable		-
1,284,644,714.80	9.2 Account Payable	9	314,141,268.48
1,761,528,947.64	9.3 Advance Deposit	8	1,788,989,737.64
	9.4 Fund Reserce	10	181,791,057.44
1,613,062,351.00	9.5 Accrued Expenses	11	62,357,765.50
370,740,000.00	9.6 Dividend Payable	12	33,144,000.00
	9.7 Short Teram Loan	15	4,807,445.40
-	9.8 Tax Payable(Income Tax)	14	458,533,953.85
-	9.9 Tax Payable(Commercial Tax)	13	653,434,766.39
5,029,976,013.44	TOTAL CURRENT LIABILITIES		3,497,199,994.70
11,292,453,243.05	TOTAL EQUITY & LIABILITIES		11,167,046,600.94

See Accompanying Notes to the Financial Statement.

Authenticated by Directors;



Thein Htaik
Business Development Director
Dawei Development Public Co., Ltd.



Khin Soe (Chairman)
Dawei Development Public Co., Ltd.

DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31,2018

	Sch No	2017-2018 Kyat
1.0 <u>Income</u>		
1.1 Income : Education Service - Traning Center	21	113,849,358.98
1.2 Income : Microfinance		28,066,415.36
Tax Free Income		141,915,774.34
2.0 <u>Trading Income</u>		
2.2 Revenue : Petrol Station	21	3,663,988,662.54
2.2 Revenue : Domestic Sale	21	335,995,000.00
2.6 Revenue : Power Distribution	21	6,814,837,660.40
2.4 Revenue : Supermarket	21	1,379,844,448.00
<u>Service Income</u>		
2.5 Revenue : Shopping Center	21	393,253,547.00
2.6 Revenue : Royal Palace Room Rental	21	67,043,900.00
2.7 Revenue : Htee Khee Housing	21	40,742,560.00
2.8 Revenue : Terrace Housing	21	3,750,000.00
TOTAL SALES		12,699,455,777.94
3.0 Less: CT	CT	604,735,989.43
NET SALES		12,094,719,788.51
4.0 <u>COST OF GOOD SOLD</u>		
4.1 Cost of Sale : Petrol Station	22	3,041,576,086.64
4.2 Cost of Sale : Domestic Sale	22	314,482,917.54
4.3 Cost of Sale : Power Distribution	22	5,557,232,120.72
4.4 Cost of Sale : Supermarket	22	1,227,277,416.53
4.5 Cost of Sale : Shopping Center	22	143,278,985.80
TOTAL COST OF GOODSOLD		10,283,847,527.23
5.0 GROSS PROFIT		1,952,788,035.62
6.0 <u>ADMINISTRATION ETC</u>		
6.1 Administration Expenses	25	363,656,980.95
6.2 Salaries & Wages	26	816,484,836.00
6.3 Depreciation on Fixed Assets	1	255,426,211.52
6.4 Interest Expesnes		15,307,569.51
6.5 Other Expenses		
6.6 Other Income	28	(4,065,410.89)
TOTAL ADMINISTRATION		1,446,810,187.09
7.0 PROFIT/LOSS ON DISPOSAL OF FIXED ASSETS		100,000.00
8.0 PREVIOUS YEAR ADJUSTMENT		-
9.0 NET PROFIT/(LOSS) BEFORE Interest & Tax		506,077,848.53
9.1 Bank Interst Income	27	23,310,413.42
9.2 Interst Income		21,260,964.39
9.0 NET PROFIT/(LOSS) BEFORE TAX		550,649,226.34
10.0 PROVISION FOR TAX		(102,874,200.05)
11.0 NET PROFIT /(LOSS) AFTER TAX		447,775,026.29
12.0 DIVIDEND PROVISION		-
13.0 TRANSFER TO GENERAL RESERVE		-
14.0 RETAINED EARNING/(LOSS)		447,775,026.29