FINANCIAL STATEMENT & AUDIT REPORT

(April' 2015 to March' 2016)

FINANCIAL STATEMENT

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Period..... From April 1st 2015 to March 31st 2016

STATEMENT OF DIRECTORS

We, being the Director of "CARD MYANMAR COMPANY LIMITED" do here by state that, in the opinion of the Directors, the accompanying accounts of the Company and to the Financial Statements and schedules are drawn up so as to give a true and fair view of the state of affairs to the Company and of the results of the company for the Period of the Date this statements.

We believe that the Company will able to pay its debts as and when they fall due.

We support that the facts above mentioned are true and correct according to section 133(1) (2) of Myanmar Companies Act.

Marwigm On behalf of Board of Directors

KYAW KHINE LIN & YANGON PROFESSIONAL ASSOCIATION

ACCOUNTING & AUDITING SERVICES

No.180/184, room (101), 1 street, 4 ward, Kamayut Tsp, Yangon, Myanmar.

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REPORT OF AUDITORS

I have audited of the accounts of "CARD MYANMAR COMPANY LIMITED" in accordance with generally accepted auditing principles.

In accordance with section 145 of the Myanmar Companies Act, I report that I have obtained all the information and explanation which the best of my knowledge and belief were necessary for the purpose of my audit.

In my opinion the Business's accounts schedules are properly drawn up in accordance with the provisions of the Act and Generally Accepted Accounting Standards, so as to exhibit a fair view according to the best of information and explanation given to me as shown by the books of Business of:

- (a) The State of Affairs as at March 31, 2016 and of the result of the Business for the period ended on that date and
- (b) The Books and records required by to be kept by the Business has been mentioned in accordance section 130 of the Act.

Kyaw Khine Lin Certified Public Accountant



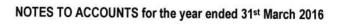
CARD MYANMAR COMPANY LIMITED INCOME STATEMENT for the year ended 31st March 2016

Sr No.		Note	2015-2016 (MMK)
1	REVENUE	1	31,991,159
2	DIRECT OPERATING EXPENSES	2	(5,737,827)
	GROSS PROFIT / (LOSS)		26,253,333
3	OPERATING EXPENSES	-	
	Personnel Expenses	3	(25,194,725)
	Administrative Expenses	4	(66,444,975)
	OPERATING PROFIT / (LOSS)		(65,386,367)
4	NON-OPERATING ITEMS		
	Cash Donations Income		58,416,666
	NET PROFIT / (LOSS) BEFORE TAXATION		(6,969,702)
5	TAXATION		
	NET PROFIT / (LOSS) FOR THE YEAR		(6,969,702)



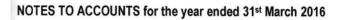
CARD MYANMAR COMPANY LIMITED STATEMENT OF FINANCIAL POSITION as at 31st March 2016

Sr No.		Note	2015- (MM	
1	ASSETS			
1.1	NON-CURRENT ASSETS			
	Property, plant and equipment	5	5,241,861	
				5,241,86
1.2	CURRENT ASSETS			
	Cash and Cash Equivalents	6	190,083,045	
	Business Loan Portfolio	7	228,842,950	
	Receivable and Others	8	41,244,623	
				460,170,618
	TOTAL ASSETS			465,412,479
2	EQUITY AND LIABILITIES			
2.1	SHAREHOLDERS' EQITY			8
	Paid Up Capital		166,350,000	
	Grant Capital		254,524,256	
	Retain Earning		(55,017,642)	
	Profit / (Loss) for the year		(6,969,702)	
2.2	LIABILITIES			358,886,913
2.2.1	NON-CURRENT LIABILITIES		-	
2.2.2	CURRENT LIABILITIES			
	Saving		44,602,552	
	Payables and Others	9	61,923,014	
				106,525,566
	TOTAL EQUITY & LIABILITIES			465,412,479





1	Revenue	
		2015-2016
		(Kyat Total)
	Admin Fee Realized-Business Loan 3 months	572,145
	Admin Fee Realized-Business Loan 6 months	27,401,571
	Income from other finance related services	4,017,444
		31,991,159
2	Direct Operating Expenses	
		2015-2016
		(Kyat Total)
	Interest on Savings	1,291,349
	Loan Loss Provisions	4,446,477
		5,737,827
3	Personnel Expenses	
		2015-2016
		(Kyat Total)
	Salaries and Wages	24,723,847
	Employee Benefits	470,878
		25,194,725





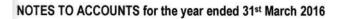
4 Administrative Expenses

	2015-2016
	(Kyat Total)
Stationery and Supplies	14,472,896
Transportation and Travel	16,068,227
Repair and Maintenance	210,500
Utilities	1,248,481
Communication and Postage	3,287,700
Business Meals and Entertainment	473,357
Office Rental	18,926,500
Taxes & Licenses	248,550
Employee Training-Work Related	2,047,129
Audit and Taxes Fees	5,025,500
Miscellaneous Expenses	995,186
Depreciation Expense-Furniture and Fixtures	830,667
Depreciation Expense-Office Equipment	218,833
Depreciation Expense-Office Computer	125,889
Loss on Foreign Exchange	2,265,560
	66,444,975



NOTES TO ACCOUNTS for the year ended 31st March 2016

Properties, Plant & Equipment	
	2015-2016
	(Kyat Total)
Office Furniture &Fixtures	4,744,000
Office Equipment	950,000
Office Computers	856,000
Accumulated Depreciation-Furniture and Fixtures	(877,472)
Accumulated Depreciation-Office Equipment	(304,778)
Accumulated Depreciation-Office Computer	(125,889)
	5,241,861
Cash and cash equivalents	
	2015-2016
	(Kyat Total)
Cash at bank	188,672,135
Cash in hand	1,410,910
	190,083,045
Business Loan Portfolio	
	2015-2016
	(Kyat Total)
Business Loan - 3 months	2,386,721
Business Loan - 6 months	231,126,494
Less: Allowance for Probable Loss	(4,670,264
	228,842,950





8 Receivable and Others

	2015-2016
	(Kyat Total)
Advances to Officers and Employees	
Other Receivables-Others	444,640
Supplies Inventory	1,055,656
Prepaid Expense	21,619,500
Interest Receivable on Loans-3 months	96,961
Interest Receivable on Loans-6 months	18,027,866
	41,244,623
Payables and Others	
	2015-2016
	(Kyat Total)
Accounts Payable-Others	40,678,187
Accrued Expense	3,120,000
Un-Earned Interest Income-3 months	96,960
Un-Earned Interest Income-6 months	18,027,866
	61,923,014

END OF REPORT