



စာပါနာ လီမိတက်
SATHAPANA LIMITED

ANNUAL REPORT

2017-2018



SATHAPANA MAKES YOUR LIFE BETTER

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Vision

To be the leading
financial institution in entrepreneurship building
in Myanmar

Mission

To empower entrepreneurs and
to generate employments in order to upgrade their living standard
through access to financial services
in sustainable manner

Background

SATHAPANA Limited founded in January 2015 by MARUHAN Investment Asia Pte. Ltd. and obtained Temporary Licence in June 2015 to operate Microfinance Business with 15 million US Dollars authorized capital.

The name "SATHAPANA" derived from SATHAPANA Bank Plc. which is one of the leading banks in Cambodia, born out of the merger between a bank (Maruhan Japan Bank Plc.) and a leading Microfinance Institution (SATHAPANA Limited, Cambodia). The word "SATHAPANA" means "to build or to construct" in Khmer language.

The subtle LOGO change is it represents mount Fuji, a widely recognized symbol of Japan, where our shareholder is, and as a source of solidity, and harmony. The Hexagon rim of crest represents the honeycomb structure of a beehive, nature of ideal storage of valuable assets. Its strength is re-enforced when multiple hexagons are placed next to one another, dispatching the company's ability to service to its customers through its branch network. The crest also represents vault, or a safety deposit box and five shades of blue are the reflections of the blue sky. It is a sign of modernity and progress.

SATHAPANA Limited began its microfinance operations in August 2015 with four branches in Yangon, Bago, Mandalay and Ayeyarwady regions. The institution obtained permanent license in July 2016 and proved its financial strength and commitment to Myanmar economic development through fully authorized injected capital of 15 millions US dollars in financial year of 2016-2017.

Over the past 2 years, SATHAPANA Limited made a remarkable growth in human capacity and financial capabilities and claimed to be the top 2 microfinance institution in terms of loan portfolio by the end of FY 2017-2018.

Core Values

CORE VALUES are the operating philosophies or principles that guide employee's internal conduct as well as their relationship with customers, partners and other stakeholders. SPN has defined its own statement of core values as below:

MORALS - To be decent citizens, all SPNM's staffs are expected to abide by the local laws and regulations to avoid committing crimes, corruptions or any illegal activities. Staffs have to communicate with people in a kind and gentle manner at all circumstances in order to earn more recognition and respect of the societies.

ADORATION - SPNM's staffs should always show great love, admiration, and respect for people in general without discriminations or treating people unequally. They must be those who are honest and willing to forgive, encourage and look at each other's work and criticize it for better improvement.

COOPERATION - There must always be close cooperation between colleagues to achieve the common goals. Cooperation is to be built by SPNM's staffs in order to maintain good liaison with such targeted people as clients, local authorities, suppliers, and other stakeholders. Staffs are encouraged to participate in contributing ideas or making some decisions.

SERVICES - Service is a kind of invisible things that responds to the needs of customers, colleagues and other stakeholders. All stakeholders, especially customers shall be deserved professional service as possible as SPNM could do. The professional customer service training shall be delivered to all staffs of SPNM.

ENTREPRENEURSHIP - Entrepreneurial spirit of either clients or employees shall be renovated from time to time. Capacity development, commitment, ambitious and willingness to generate higher income are the spirits of entrepreneurship that SPNM's commit the best to mainstream into its operation in order to make all stakeholders succeed in sustainable manner.

Client Protection Principles

Being as the responsible financial institution, SATHAPANA Limited Myanmar protects its Clients, Business and Microfinance Industry. We understand the importance of following the core Client Protection Principles, the minimum standards that should be provided to clients by financial service institution.

With strong belief that protecting client is not only the right thing to do, but the smart thing to do, SATHAPANA Limited Myanmar practices the core Client Protection Principles, encompasses the following area.

1. Appropriate Product Designs and Delivery

SPNM has taken special care in designing of its financial service product with consideration of the characteristics of clients. Our product and delivery system meet customer's needs and unique requirements, safe in transaction and there will be no harm to them. SPNM actively and spontaneously listen to the needs of the clients and seek their feedback by various ways. SPNM practices thorough and proper loan assessment without using of aggressive sales techniques.

2. Prevention of Over-Indebtedness

SPNM takes adequate care in its loan assessment and process so that clients do not borrow more than their requirement and capacity to payback. SPNM management board is aware and concerned about the risks of over-indebtedness and care always about the quality of loan. Moreover, SPNM consistently care not to try to induce clients by overselling to enter into an obligation which offers no obvious benefits but merely over-indebtedness.

3. Transparency

SPNM takes great care to ensure that clients are fully informed the nature of their obligations and in particular the interest, the other fees and charges. SPNM will not levy hidden charges. SPNM will communicate clearly and provides timely information in a manner with the language clients can understand so that clients can make informed decisions. SPNM comply with all financial rules and regulations of Myanmar and is doing transparent business with commitments.

4. Responsible Pricing

The pricing, terms and condition should be set in such a way for both affordable to clients and SPNM to be sustainable in long term. We, SPNM takes the interest rate and service charges which have been officially set and approved by FRD.

5. Fair and Respectful Treatment of Clients

SPNM clients are treated fairly and respectfully without discrimination, regardless of race, religion, color and gender. Communicating to people in courteous and gentle manner at all circumstances is one of the core values of SPN's HR policy and all SPNM staffs follow and practice the same. SPNM ensure that its staffs show love, admiration and respect for people in general and maintain professional relationship with customers. SPNM takes great care about the customer rights and full information has been provided to customer always.

Client Protection Principles

6. Privacy of Client Data

The privacy of individual client data such as personal and financial data will be respected and kept as confidential. Such data will only be used for the specified purposes at the time of information is collected (or) as permitted by law. Otherwise SPNM shall take the consent of the clients.

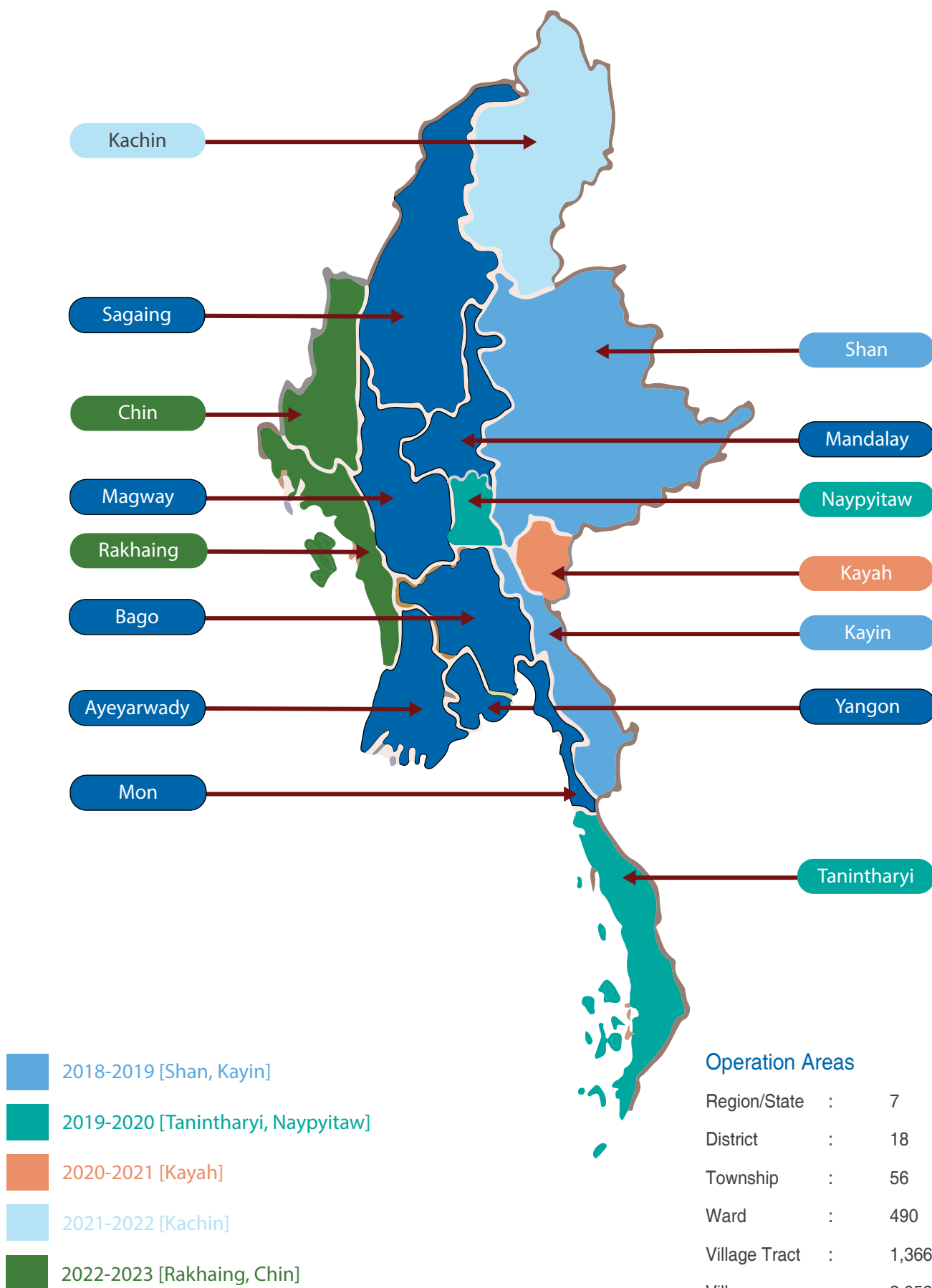
7. Mechanisms for Complaint Resolution

SPNM has placed proper, responsive and formal customer complaints channels to resolve both individual problems as well as to improve its products and services. The complaints boxes are placed in all branches to accept the complaints letters of customers who have grievances. SPNM staffs are well trained for complaints handling and there is regular meeting of Complaints Handling Committee at SPNM HO for which complaints are beyond their capacity to solve.

Key Performance Indicators

Indicators	2016-2017	2017-2018
	MMK	MMK
Total disbursement each period	32,571,758,100	80,011,960,000
Loan Portfolio	17,334,529,500	45,133,042,900
Portfolio growth rate	-	160%
Deposit Balance	1,324,627,800	3,658,570,000
Deposit growth rate	-	140%
Liquidity (Cash on hand and at bank)	904,012,765	4,034,756,382
Net fixed assets	698,256,323	977,161,510
Total assets	19,427,608,129	51,096,531,014
Portfolio Quality		
Portfolio at risk ratio(>30 days)	0%	0.05%
On time repayment / Repayment rate	100%	99.95%
Loan written off ratio	0%	0%
Cost Structure (Cost/Avg. Loan Portfolio)		
Salary & incentive cost ratio	9.98%	9.22%
Admin cost ratio	4.71%	3.84%
Finance cost ratio	0.61%	6.28%
Total cost	16.56%	21.37%
Productivity		
Loan portfolio per LO	154,772,585	219,092,441
Active borrower per LO	594	764
Return on average equities	3.38%	13.18%
Return on average assets ratio	3.17%	7.14%
Operational self-sufficiency ratio	106.98%	146.32%
Staff and Client Information		
Staff	271	476
Staff growth rate	179%	76%
Loan officers	112	206
Borrowers	66,576	157,303
Borrowers growth rate	549%	136%
Depositors	66,576	157,303
Depositors growth rate	549%	136%
Total incomes	2,929,923,100	9,574,777,150
Total equities	17,567,985,616	20,051,234,348
Average yield on loan portfolio	28.54%	28.8%

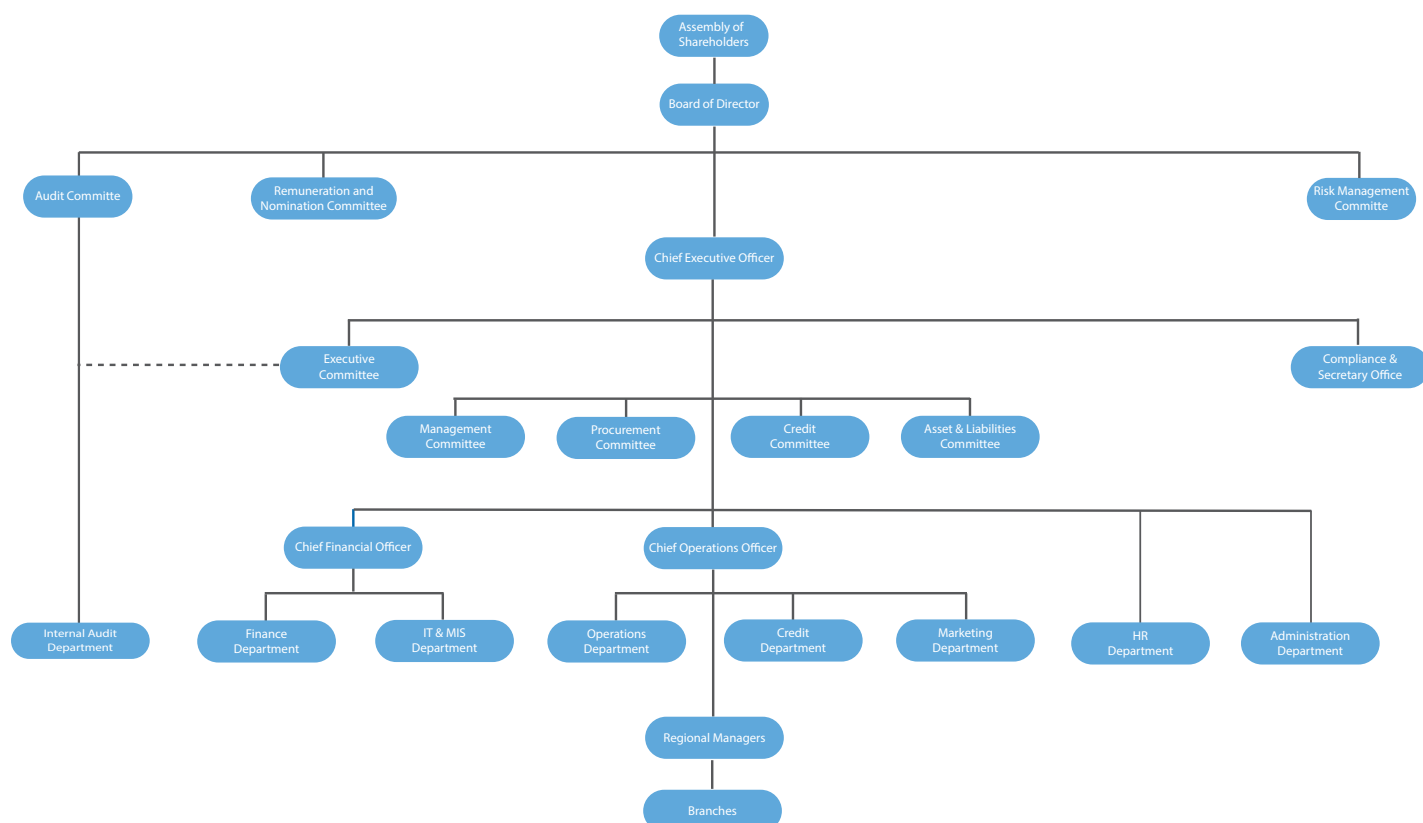
Operation Areas



Company Profile

Company Name	:	SATHAPANA Limited
Address	:	No. 97/B, Kaba Aye Pagoda Road, Bahan Township, Yangon Region.
Phone Number	:	09-964556204
Email	:	info@sathapana.com.mm
Website	:	www.sathapana.com.mm
Year of Establishment	:	2015
Number of Employee	:	476 (As of 31 st March 2018)
Shareholder	:	Maruhan Investment Asia Pte.Ltd.

Organization Chart



Message from Managing Director



As the Managing Director of the Board of SATHAPANA Limited and the representative of its shareholder, MARUHAN Investment Asia Pte. Ltd., I am delighted to report the excellent achievement of SATHAPANA Limited in the Financial Year 2017-2018. I appreciate strong commitment by the management and staff backed by continued economic and social development of the Republic of the Union of Myanmar.

Myanmar has continued to show steady economic and social development under the strong leadership of Daw Aung San Suu Kyi, State Counsellor and her ruling party National League for Democracy. Myanmar's GDP growth has recovered to 6.7% in 2017 from 5.9% in 2016 and is expected to reach above 7% in 2018 onwards backed by the government's fiscal reform and by the increasing foreign investments enhanced by the new Investment Law and the new Companies Law.

SATHAPANA Limited was established in January 2015 with USD15,000,000 authorized capital as a subsidiary of MARUHAN Investment Asia Pte. Ltd. for the purpose of conducting microfinance business in Myanmar. The Company obtained a temporary license from Myanmar Microfinance Supervisory Committee under the Ministry of Planning and Finance in June 2015 and started its operations in August 2015. The Company obtained a permanent license in July 2016. The name "SATHAPANA" derived from SATHAPANA Bank Plc. which is one of the leading banks in Cambodia and engaged in commercial banking and microfinance business. SATHAPANA Bank Plc. was established in April 2016 as a result of the merger between MARUHAN Japan Bank Plc., the first Japanese owned Cambodian bank established in 2008, and its subsidiary SATHAPANA Limited which had over 20 years experience in microfinance business in Cambodia and joined MARUHAN Group in 2012. "Sathapana" means "to build and construct" in Cambodian language. MARUHAN Group decided to start microfinance business in Myanmar in order to help Myanmar people in accessing to financial services to develop their small businesses and enhance their entrepreneurship by utilizing the Group's abundant capital resources, its long business history and experience in microfinance industry, advanced technology and high quality human resources which the Group has developed in Cambodia for over the years.

Sathapana Limited has achieved excellent performance in FY 2017-2018. The number of branches has increased to 17 as of March 2018 from 4 in August 2015. The Company has served more than 157,000 customers in 56 townships in 7 divisions/states with total 476 staffs. The loan portfolio has reached to 45.1 billion kyats which is 2.6 times higher than the previous year. Quality of the loan portfolio has been maintained very well at almost 0% of portfolio at risk (PAR) over 30 days.

Board of Sathapana Limited is fully aware of the mission and the importance of microfinance for the people and economy of Myanmar and will continue to support the management to further develop the Company's operations and quality of service, invest in advanced technology and human resources, and strengthen internal control and compliance. Board of Directors also fully recognize the importance of complying to the laws and regulations by the relevant authorities in Myanmar.

Message from Managing Director

We, Board of Directors would like to express our great appreciation to the management and staff of SATHAPANA Limited for their strong commitment and dedication to the work. We would also like to extend sincere gratitude to our valued customers, creditors and business partners for their support of our mission and particularly to Financial Regulatory Department under the Ministry of Planning and Finance for their advice, guidance and support.

A handwritten signature in blue ink that reads "Ken Han". The signature is written in a cursive, flowing style. Below the signature is a horizontal dashed line.

Han Ken

Managing Director of the Board

Message from Chief Executive Officer



Due to stable political and macro-economic environment, 2017 was another good year for economic development in Myanmar, although there is a conflict in Rakhine State, western coast of Myanmar. The country's robust natural resource exports, steady foreign direct investment (FDI), rising incomes and private consumption, and rapid expansion of industrial and services sectors resulted in an increase in financial demand especially for business activities, consumption and other financial needs. These factors, together with the supportive from the Financial Regulatory Department of Ministry of Planning and Finance leads to an increase of number of Microfinance players in the market. As such microfinance continued to play critical role in contributing to economic and social development in Myanmar.

SATHAPANA Limited increased its loan portfolio by 160% to MMK 45.13 billion in 2017 from MMK 17.33 billion in 2016 with PAR 30 days at 0.05%. Active borrower increased by 136% to 157,303 from 66,576 in 2016. Over the year, saving balance increased by 176% to MMK 3.66 billion from MMK 1.32 billion in 2016. The strong performance over the year enabled us to post net profit after tax to MMK 2.5 billion an increase of 278% compared to MMK 658 million last year, with Return on asset (ROA) of 7.14% and Return on equity (ROE) of 13.18 %. In addition, 6 new branches were created which has brought total number of branches office to 17, operated in 7 regions/states.

Beside of the above remarkable achievements, SATHAPANA has also marked the new LOGO change, which enabled the company to evolve its brand identity to reflect its new products and services diversification - on the pillars of simplicity, connectivity, solidity, growth, reliability, transparency, modernity and innovation.

Our success this year would not have been possible without the dedication and professionalism of our staff, whose high engagement and clients focus continue to drive our results. We will ensure that we are creating a culture that nurtures innovation and collaboration, and is increasingly fast-paced, adaptive and execution-focused, in order to meet clients' needs, we are building a better workplace for our staff that harnesses diversity and inclusion and where everyone has the opportunity to realize their full potential.

We believe that our focus on innovation and technology will help enable us to extend our lead in Microfinance sector. In 2017 SATHAPANA Limited had surpassed its business goal and been ranging as top two leading Microfinance Institution in term of loan portfolio with very good loan portfolio quality. Our scale in financial sector affords us the opportunity to leverage services and products and provides our clients with an improved experience, leading to increase loyalty, and improve profitability while ensuring long term sustainability of the company.

Our strategy is focused and consistent to deliver high quality, sustainable earning growth. This means pursuing not just growth but sustainable growth. It also means we will pursue opportunity that are aligned to our view of local and global trends, build on our strengths and deliver strong return to our shareholders.

Being an employer of choice is a key to our success. Our employees are our greatest asset. By attracting and retaining talent, offering our employees meaningful careers and helping them succeed, we can deliver the best for our clients each day. We have a strong culture, share pride in our performance, a successful story, and a unique footprint coveted by management, board of directors, and shareholders.

Message from Chief Executive Officer

On behalf of management of SATHAPANA Limited, I would like to thank management and staff for their effort and contribution, the Board of Directors for their support and advice, and The Government of Republic of the Union of Myanmar, regulatory bodies, Financial Regulatory Department of Ministry of Planning and Finance and local authorities, and clients who always support us.



SEANG Serey
Chief Executive Officer

Board of Directors



Dr. HAN Chang-Woo
Director

Japanese, Dr. HAN Chang-Woo is the founder, Chairman and CEO of MARUHAN Corporation of Japan, which operates and manages a variety of entertainment/amusement facilities such as golf courses, driving ranges, bowling alleys, game centers, restaurants and pachinko parlors (Japanese pinball). He founded MARUHAN Corporation in 1957 and made its business grow rapidly to earn over USD25 billion of annual sales. MARUHAN Corporation is known as the leading company of the industry in Japan. The success in the company's business growth comes from his strong energy towards pursuing customer satisfaction and high challenging spirit. Currently, he has been actively participating in several associations and working as Administrative Director of Han Chang-Woo Tetsu Cultural Foundation, Director of the Kyoto UNESCO Association, Administrative Officer of the Kyoto Chapter United Nations Association of Japan, and Director of Tokyo Philharmonic. He obtained the Bachelor of Political Economics degree from Hosei University in 1953.



Mr. HAN Ken
Managing Director

Japanese, Mr. HAN Ken joined MARUHAN Corporation in 2000. Since he was appointed as Director of MARUHAN Corporation in 2007 and then Managing Director in 2014, he has been responsible as Chief Finance Officer looking after Finance and Accounting of MARUHAN Corporation where its business is expanding globally. He also serves for the group's ASEAN business activities as Director and CEO/President of MARUHAN Investment Asia Pte. Ltd., which is a Singapore-based financial headquarters of MARUHAN Japan ASEAN Financial Group, Director of SATHAPANA Bank Plc., and Director of MARUHAN Japan Bank Lao. He obtained his Bachelor of Law degree from DOSHISHA University in 1997.



Mr. HAN Yu
Director

Japanese, Mr. HAN Yu is President/COO of MARUHAN Corporation, leading 15,000 employees, and keeps MARUHAN Corporation as the leading top company in the entertainment industry in Japan, and shares the vision of making MARUHAN Corporation as a world-class entertainment service company. He joined MARUHAN Corporation in 1990, working at several important posts such as Business Executive Chief and Managing Director, he was appointed as Vice President in 2006 and President in 2008. He obtained his Bachelor of Arts degree in English Literature from Hosei University in 1988.

Board of Directors



Mr. WATAHIKI Susumu
Director

Mr. WATAHIKI Susumu joined MARUHAN Corporation in March 2014 and currently serves as Senior Executive of SATHAPANA Bank Plc. and Chief Representative of SATHAPANA Bank Plc, Yangon Representative Office. He has a background of corporate financing, investment banking in various Japanese, European and American banks. He has a Bachelor of Art from Keio University, Economics.



Mr. NORIHIKO Kato
Director

Japanese, Mr. Kato has been a director of SATHAPANA Limited Myanmar since November 15, 2016. He has extensive banking experiences over 30 years. He started his career at Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) and took positions in Tokyo, New York, Amsterdam and Bahrain in corporate banking, HR, planning and management. He left BTMU in 2009 and worked for Khan Bank LLC in Mongolia as Senior Advisor. Then he joined M&A team of Minebea Co., Ltd. in 2010. Mr. Kato returned to Mongolia and ran Khan Bank, Mongolia's top commercial bank strong in retail and SME banking, as Acting CEO in 2011 and then as CEO from 2012 to 2016. Prior to being appointed as CEO and director of SATHAPANA Bank Plc., he was Head of Overseas Financial Business of MARUHAN Corporation. He got BA in economics from University of Tokyo and MBA from Anderson School of Management at UCLA.

Management



Mr. SEANG Serey
Chief Executive Officer

Mr. Seang Serey was born on May 10th, 1973. He obtained Bachelor Degree in Marketing from MAHARISHI VEDIC UNIVERSITY in 1997, and Master Degree from Charles Sturt University, Australia, major in Management in 2006. He has over 20 years working experience with Financial Institutions and Multi-national companies. Prior to joining SATHAPANA LIMITED, Mr. Serey previously served as Assistant Operations Manager and Provincial Manager at AMRET Microfinance Institution from 2004 to 2008 having extensive experiences in especially Credit Operations and People Management. In 2008, he started working at MARUHAN Japan Bank Plc, the first Japanese bank in Cambodia, holding various managerial positions such as Branch Manager, Head of Main Office, Head of Sales, and lastly, Head of Financial Institution. He was then invited to work as Assistant President and Executive Officer in charge of Business Division and Finance of Khmer Specialized Bank until his resignation in September, 2014. Mr. Serey joined SATHAPANA Bank PLC as Chief Administrative Officer (CAO) in October, 2014 till December 2017 and then he is assigned to work in SATHAPANA Limited, Myanmar as Chief Executive Officer from 1 January, 2018.



Mr. CHHAY Sokchea
Chief Operations Officer

Mr. Sokchea, Cambodian national, holds Bachelor's Degrees in Accounting and obtained the diploma in 2009 from Maharishi Vedic University. Since 2008, he has attended several training courses on microfinance operations management and leadership. He has years of experiences in financial sector. Mr. CHHAY Sokchea started working with SATHAPANA Limited in Cambodia in 2008 as accountant and was promoted to Branch Manager in 2011 and then Deposit Control Unit Manager in 2013. With his professional profile, he was selected to help setting up microfinance operations of SATHAPANA Bank Plc., in Myanmar in 2015, as branch manager. He has been serving as Head of Operations since May 2017, after one-year service as deputy head of the department.



Mr. SOK Viseth
Chief Financial Officer

Mr. Sok Viseth was born on August 22nd, 1985, he obtained Bachelor Degree in Business Economics from National University of Management(Cambodia) in 2007, Bachelor of Computer Science from Western University(Cambodia) in 2010, Master Degree major in Finance, Banking and Insurance from Nantes University (France) and Master of Risk Management in Insurance, Finance, and Banking from Royal University of Law and Economics (Cambodia) in 2015. He also graduated the Association of Chartered Certified Accountant (ACCA) from UK in December 2012 and became ACCA member in 2013 as well as successfully passed the Tax Agent exam in Cambodia. He has around 10 years working experience by starting working as a government tax officer around one and a half year. He then left to work with logistic company, DAMCO (Cambodia) Ltd. In July 2010, he has joint with SATHAPANA Limited in Cambodia, now known as SATHAPANA Bank that was formed by merger between SATHAPANA Limited and Maruhan Japan Bank. During working with SATHAPANA in Cambodia, he has held various positions such as Financial Controller, Senior Financial Accounting Officer, Deputy Head of Finance Department, Deputy Head of Treasury Department, and last position as Deputy Head of Internal Audit Department. He was chosen and seconded as Chief Financial Officer for SATHAPANA Limited in Myanmar from January 2018.

Management



Ms. AUNG KAY THI
Head of Internal Audit
Department

Myanmar, born in 1978, joined SATHAPANA Limited Myanmar in October 2016 as Head of Internal Audit Department. She has more than four year accounting and auditing experiences in London, UK and one year experience as a senior manager in Ernts & Young, Myanmar (One of the big four audit firms). She is expertise in Auditing, Accounting, and Taxation and Law. She is a current research candidate of Doctor of Business Administration Program from University of Victoria, Switzerland and she obtained Diploma in Accounting from LCCI, UK in 2001, BA (Hons) English from Dagon University, Myanmar in 2004, BSc (Hons:) in Applied Accounting from Oxford Brooks University, UK in 2011, MBA (Financial Management) from University of Wales, UK in 2013. She has fully completed ACCA in 2011 and now a member of ACCA. She is also CPA holder of Myanmar.



Ms. OHNMAR LWIN
Head of Credit
Department

Myanmar, born in 1981, joined SATHAPANA Limited Myanmar in November 2017 as Head of Credit Department. She has more than ten years experiences in Managing of Financing, Banking and Mobile Financial Services in Myanmar. She obtained Diploma in Accounting from LCCI, UK in 2008, Diploma in English from Yangon University of Foreign Languages (Y.U.F.L) , B.A (Economics) from Yangon University, in 2003, Executive MBA from Yangon University of Economics, (Y.U.E). She joined a lot of training classes related to Leadership, Branch Operations Management from CBM, Core Banking, Microfinance Operations Management and other management courses.



Ms. THIDAR HLAING
Head of Admin
Department

Ms. Thidar Hlaing, Myanmar, joined SATHAPANA Limited Myanmar in April 2018 as Head of Administration Department. She has more than 14 years experiences in Administration at different industries. She obtained Advance Diploma in Business Administration from Association of Business Administration (ABE), UK in 2010. Diploma in English Language Proficiency from South East Asia Ministry of Education Organization (SEAMEO CHAT) in 2007, BSc. (Botany) from University of Yangon in 1994.



Mr. HTUN HTUN
Head of Marketing
Department

Myanmar, born in 1965, joined SATHAPANA Limited Myanmar in June 2018 as Head of Marketing Department. He got the Bachelor Degree in Economics from Yangon University in 1986. Currently he is studying Master of Public Administration at Yangon University of Economics. He has more than 20-years of experiences in Marketing, Sales and Distribution of FMCG products in Myanmar. He has got an experience of working as a project-based consultant in part of the framework which aims to promote foreign direct investment from Japan and other countries to Myanmar through improvement of legal and regulatory business environment.

Management



Ms. HNIN WIT YEE
Head of Operations
Department

Hnin Wit Yee, Myanmar, born in 1984, joined SATHAPANA Myanmar as Head of Operations Department. Before joining SATHAPANA Myanmar, she worked as Relationship Manager at United Amara Bank Limited and Executive at Ayeyarwaddy Bank Limited. She has more than 4 years' experience in Banking and Financial Institutions Sector. She holds Bachelor of Statistics, Master of Public Administration (MPA) from Yangon University of Economics, Master of Business Administration (MBA) from University of Thai Chamber of Commerce (UTCC, Thailand), Diploma of International Relationship from Yangon University, Diploma of Tourism Management from Temasek Polytechnic (Singapore) and Management Improvement for Executives from HIDA (Japan).



Mr HAN Koemsreang
Head of IT and MIS
Department

Mr. Han Koemsreang was born on April 13th, 1985, he obtained Bachelor Degree in Computer Science and Engineering majoring in Information System from the Build Bright University in 2010. He has attended IT related trainings and workshops in various countries such as Cambodia, India and Vietnam. He has over 7 years working experience in Banking and Microfinance sector. He served for many institutions such as SATHAPANA Limited Microfinance, KREDIT Microfinance Institution Plc, Maruhan Japan Bank Plc and SATHAPANA Bank Plc in variety of positions such as IT Technician and MIS Assistant, Core Banking System Manager, Senior Core Banking Officer and Core Banking System Manager. He joined SATHAPANA Limited Myanmar in July 2018 as Head of IT and MIS Department.



Ms. EI MYAT MON WIN
Head of HR
Department

Ms. Ei Myat Mon Win, Myanmar nationality, born in 1989, joined SATHAPANA Limited in August 2018 as Head of Human Resources Department. She has more than 12 years of working experiences in Singapore and multi-national companies in Myanmar. Among the working experiences, she has more than 6 years of experience in management level and 3 years of a relevant experience as a Head of Human Resource Department in Foreign Hospitality Service Industry. She graduated Bachelor degree of Science from Dagon University, Advanced Diploma in Management from Australia Academy of Management in Singapore and Business Law from Yangon University and obtained Management Diplomas in Human Resource Management, Human Resource Development, Business Management & Administration and Public Relations from Institute of Commercial Management(UK). In addition, Office Management, Financial Management, Sales & Marketing Management, Market Research and Quantitative method Courses has been trained by UMFCCI- Union of Myanmar Federation of Chambers of Commerce Institute and Strategy First Institute.



Ms. LARMALAY
Deputy Head of Finance
Department

Myanmar, born in 1993. She got the Bachelor Degree in Business Administration with Accountancy Major from Myanmar Adventist Seminary. She joined SATHAPANA Limited Myanmar in August 2015 as an Accountant of Mandalay Branch. She was promoted as Finance Officer in Finance Department of Yangon Head Office in October 2016. And then she was promoted as Accounting and Tax Unit Manager in May 2017 and promoted again to be Deputy Head of Finance Department in September 2018. Currently she is studying Diploma in International Financial Reporting Standard.

Management



Mr. YON Sambun
Regional Manager
Ayeyarwady Region

Cambodian, born in 1982, Mr. YON Sambun obtained a Master's Degree of Business Administration majoring in Entrepreneur Management in 2015, and he graduated Bachelor's Degree of Education in Teaching English as a Foreign Language (Bed. TEFL) from Build Bright University in 2010. He started working for SATHAPANA Limited Microfinance as Credit Officer in PUK Branch in 2005, and he was promoted to Chief Point of Service (Sub-Branch) in early 2010. In early 2011, he was transferred to work at Chi Kraeng branch as Chief Credit Officer and then he was promoted to Branch Manager in 2011. In April 2015, Mr. Sambun was nominated for Branch Manager Position of Pathein Branch of SATHAPANA Limited in Myanmar, and then he was promoted to Regional Manager of Ayeyarwady.



Mr. CHHIT Sokhoeurm
Regional Manager
Mandalay and Sagaing Region

Cambodian, born in 1980, he joined SATHAPANA Limited in Myanmar in April 2015 as Mandalay Branch Manager and he was promoted to Regional Manager of Mandalay and Sagaing regions in May 2016. Prior to joining SATHAPANA Limited in Myanmar, he served SATHAPANA Limited in Cambodia as Credit Officer in 2004 and he was promoted to district branch manager in 2007 and Branch Manager in 2010. Since the company expanded its target market to SME sector, Mr. Sokhoeurm was appointed as Manager of SME Lending Unit in 2013. Mr. CHHIT Sokhoeurm obtained his Master's Degree of Business Administration (MBA) in 2011 and earned Bachelor's Degree of Human Resource Management in 2008 from Chea Sim University of Kamchaymear (CSUK), former Maharishi Vedic University (MVU).



Mr. SAN Kosal
Regional Manager
Magway Region

Mr. San Kosal was born in 1981, he joined SATHAPANA Limited Myanmar in October, 2016 as Magway Branch Manager and he was promoted to Magway Regional Manager in May 2018. After he finished Bachelor's Degree of Business Administration majoring in Accounting from Norton University (Cambodia) in 2007, he started working with SATHAPANA Limited in Cambodia as Credit Officer in Kandal Stoeng Branch for three years and was promoted to Internal Audit Assistant in 2010 and then Internal Audit Officer in 2014. In 2015, he was assigned to work as SME Lending Officer in SATHAPANA BANK Plc in Cambodia.



Mr. MON Tha
Regional Manager
Mon and Kayin State

Mr. MON Tha was born on December 10th, 1984. He obtained Bachelor Degree of Business Administration in Finance and Banking from Build Bright University in 2015. He started working for SATHAPANA Limited Microfinance as Credit Agent in RATANAKIRI Branch 2011, and he was promoted to SME Agent in November 2012, and in early 2013 he was promoted to Chief Credit Agent (CCA), and he was promoted to Chief Point of Service (Branch Manager "B") in early 2014. In October 2016, Mr. MON Tha was nominated for Branch Manager Position of Mawlamyine Branch of SATHAPANA Limited in Myanmar, and then he is promoted to Regional Manager of Mon State from 1 May 2018.

Management



Mr. KHIN MAUGN THU
Regional Manager
Shan State

Myanmar, born in 1985, joined SATHAPANA Limited Myanmar in June 2016 as Branch Manager of Kyaukse Branch in Mandalay Region. Then he was transferred to Myingyan Branch in January 2018 and then he was promoted to Regional Manager of Shan State in July 2018. He obtained Degree of bachelor of Arts from Mandalay University in 2007. Before joining SATHAPANA Limited Myanmar, he served Pact Global Microfinance Fund (PGMF) as Loan Officer in 2006. He was promoted to Assistant Branch Manager (OIC) in 2012, Branch Manager in 2013 and Jr; Township Manager in 2014 at Kungyangon Township, Yangon Region. He has more than 10-years of experience in MFI.



Ms. SHWE ZIN
Regional Manager
Yangon Region

Shwe Zin, Myanmar, was born on October 9th, 1985. She holds Bachelor's Degree in Electronics Engineering from Government Technological University in 2007. She has learned certificate course related to Routing and Switching (Cisco Certified Network Associate) in 2014. Prior to joining SATHAPANA Myanmar, she has over 3 years as Technical Engineer at Myanmar Petrochemical Enterprise under Ministry of Energy. In June 2015, she was nominated for Chief Loan Officer position of Bago Branch of Sathapana Limited. Then she was promoted to Branch Manager (Bago) in June 2016 till February 2018 and then assigned to work in Insein as a Branch Manager. In July 2018, she was promoted to be Regional Manager of Yangon Region. To fulfill her interest and strengthen her career background, she had learned certificate courses related to Risk Management and Finance Management.



Mr. UONG Kimly
Regional Manager
Bago Region

Cambodian, he was born on January, 1st, 1980. He earned the Bachelor Degree of Business Administration in field of General Management in 2010 from Angkor Khemera University and obtained the certificate of Pedagogy (Math and Physics) in 2000 from Battambang Province. He has 7 experience as Math and Physics Teacher in Secondary School and 11 experience with MFI and Bank industry. He firstly joined with SATHAPANA limited as Credit Officer in June, 2007. In 2009, he was promoter to be a Chief Credit officer, in early 2010, he was promoted to be Chief Point of Service (sub branch). In May, 2013, he was promoted to be a Branch Manager of SATHAPANA Limited in Beong Khnar Branch and then he was promoted to be a Branch Manager of SATHAPANA Bank Plc in Bakan ditric – BeongKnar commune. In early August, 1st, 2018, he has promoted to be a Regional Manager of BAGO in Myanmar country.

Board of Directors' Report

The directors are pleased to present to their report to the members together with the financial statements of SATHAPANA LIMITED (the "Company") for the financial year ended 31 March 2018.

1. Directors

The directors of the Company in office at the date of this report are:

Ken Han
Chang-Woo Han
Yu Han
Susumu Watahiki
Mitsuru Ishimura
Norihiko Kato

2. Arrangements to enable directors to acquire shares or debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

3. Directors' interest in shares or debentures

No director who held office at the end of the financial year had any interests in shares, share options, warrants or debentures of the Company, or of related corporations, either at the beginning of the financial year, or date of appointment if later, or at the end of the financial year according to the return on allotment of directors' shareholdings (Form VI) required to be kept under Section 104 of the Myanmar Companies Act.

4. Directors' contractual benefits

Since at the end of the previous financial year, no director of the Company has received or become entitled to receive a benefit by reason of a contract made by the Company or a related corporation with the director, or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

5. Share Options


No options have been granted during the financial year to subscribe for unissued shares of the Company. No shares have been issued during the financial year by virtue of the exercise of options to take up unissued shares of the Company. There were no unissued shares of the Company under option as at end of the financial year.

6. Auditor

UTW (Myanmar) Limited has expressed their willingness to accept reappointment as auditor.

On behalf of the board of directors,


Han Ken
Managing Director


Susumu Watahiki
Director

Shareholders

MARUHAN INVESTMENT ASIA PTE. LTD.

MARUHAN INVESTMENT ASIA PTE. LTD. (the “Company”) was incorporated on 31st January 2012, having Company Registration No. 201202241N. The Company is a private limited company incorporated in the Republic of Singapore. The immediate and ultimate parent of the Company is MARUHAN Corporation, incorporated in Japan.

The registered office of the Company is located at 6 Temasek Boulevard, #29-00 Suntec Tower 4, Singapore 038986. The paid-up capital of the Company was USD195.84 million as of 31st December 2017.

The principal activity of the Company is that of investment holding for commercial banking and microfinance business in the ASEAN region. The Company also provides management services to its subsidiaries and MARUHAN Group companies in the region. As of 31st December 2017, the Company had the following direct subsidiaries:

1) SATHAPANA Limited Myanmar

Micro Finance Institution in the Republic of the Union of Myanmar.
Paid-up capital USD 15 million (99.99%).

2) SATHAPANA Bank Plc.

Commercial bank in the Kingdom of Cambodia.
Paid-up capital USD 120 million (100%).
SATHAPANA Bank Plc. has a representative office in Yangon, the Republic of the Union of Myanmar.

3) MARUHAN Japan Bank Lao Company Limited

Commercial bank in the Lao People’s Democratic Republic.
Paid-up capital USD 37.5 million (99.99%).

4) MARUHAN Myanmar Company Limited

Consultancy services company in the Republic of the Union of Myanmar.
Paid-up capital USD 3.5 million (99.99%).

5) MARUHAN Investment (Cambodia) Company Limited

Land holding company in the Kingdom of Cambodia.
Paid-up capital USD 20,000 (49%).

The Board of Directors of the Company as of 31st December 2017 were:

- Dr HAN, Chang-Woo, Chairman
- Mr HAN, Ken, President & CEO
- Mr HAN Yu,
- Mr HAN Koh,
- Mr ISHIMURA Mitsuru
- Mr Zuraidah Binte Mohammad Zin

Operational Business Review

Achievement as of Fiscal Year 2017-2018

Loan

By the end of March 2018, with its 17 branches SATHAPANA Limited covered 7 regions/states, 18 districts, 56 townships, 490 wards, 1,366 village tracts and 3,052 villages.

Description	2016-2017	2017-2018
Number of customers	66,576	157,303
Increasing of customers	-	136%
Loan portfolio (MMK)	17,334,529,500	45,133,042,900
Portfolio growth rate	-	160%
Number of loans disbursement	81,928	173,214
Total disbursement each period (MMK)	32,571,758,100	80,011,960,000
Portfolio at risk (>30 days)	0%	0.05%

In Fiscal Year (2017-2018), Loan Portfolio was remarkably increased by 160% and number of customer increased by 136%.

Loan portfolio at risk was maintained at 0.05% reflecting the improvement and success of the customers as well as the quality of credit risk management of SATHAPANA Limited. However, SATHAPANA Limited keeps providing the training courses and technical support to its credit job related staff members to equip them with sufficient knowledge in loan management in order to ensure the sustainability of superior loan quality.



Operational Business Review

Deposit

As a result of increasing in number of clients and loan portfolio, the number of depositors and deposit balance was also increased relatively. At the end of Fiscal Year 2017-2018 , the number of depositors and deposit balance rose from 66,576 to 157,303 and 1,324,627,800 to 3,658,570,000 respectively.

Description	2016-2017	2017-2018
Number of depositor	66,576	157,303
Increasing of depositor	-	136%
Deposit Balance (MMK)	1,324,627,800	3,658,570,000
Deposit growth rate	-	140%



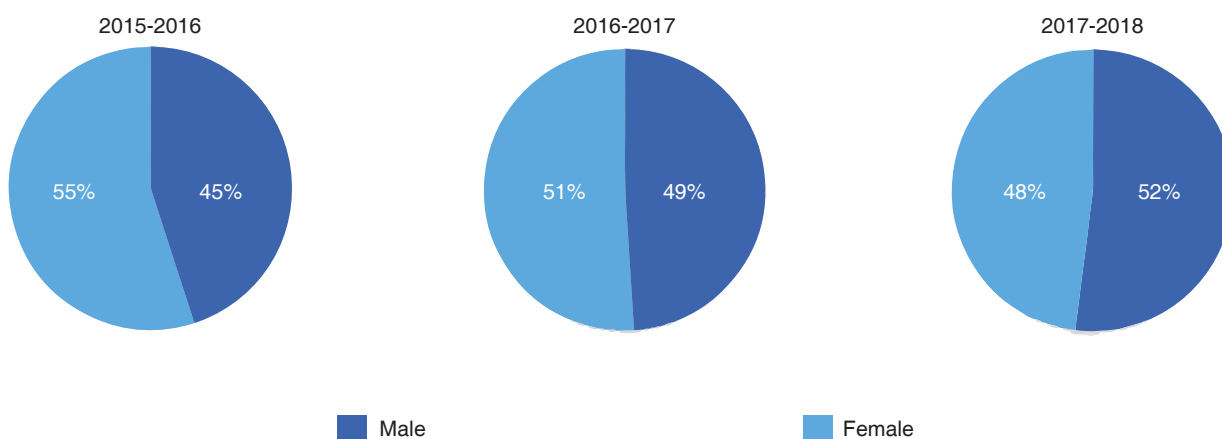
Operational Business Review

Human Capital Development

It is always a wise business strategy to invest in human resource. Gathering the right people on board is an initial part of the investment. Running a good capacity development program is a significant part to make the investment more efficient. Giving people the opportunities to growth within the organization is a best way to sustain the investment.

It is the people who make all the business achievement. SATHAPANA Limited is always keen on making ongoing investment in people as it recognizes that the people is the most valuable asset of the organization. SATHAPANA Limited has recruited more and more people to support the growth of the business. The number of employee has been increased from 271 in FY 2016-17 to 476 in FY 2017-18.

Employee by Gender



Operational Business Review

SATHAPANA Limited has designed a capacity development program by incorporating not only the technical skills but also the soft skills which can serve for both competence and leadership development.

During 2017-2018 financial year, SATHAPANA Limited provided total 30 training programs to its employees and it covered up the following titles.

Training Title

INTERNAL TRAINING

1	The Use of Operational Tool and Update of Operation Workflow
2	New Recruits Training
3	Refreshment Training (Finance)
4	Effective Branch Management Training
5	Refresher Training (HR, Admin, Finance, IT & MIS, Operations, Credit)
6	Training on HR, Credit , Finance policies and procedure

EXTERNAL TRAINING

1	Cost Accounting & Management Accounting
2	Small Enterprises Lending
3	Forex Control and Lending Seminar
4	Diploma in HR Management
5	Mastering in Taxation
6	Business Management and Administration
7	Trust, Engagement and Employee Relationship Training
8	Supervisor Skills
9	Accounting Class
10	Diploma in Business Management
11	Commercial Loan Management
12	English Speaking Class
13	Lowering Barriers to Finance and Insure Farmers
14	LCCI Level I & II
15	Sky Wards English Learning Centre
16	LCCI Level III
17	Study Tour to Cambodia



Independent Auditor's Report



UTW (Myanmar) Limited
Room 10-A Classic Stand Condo,
No.(693/701), Merchant Road,
Pabedan Township, Yangon.
Tel +95 1 371293
Fax +95 1 371895

To the members of SATHAPANA LIMITED

We have audited the accompanying financial statements of SATHAPANA LIMITED (the “Company”), which comprise the statement of financial position as at 31 March 2018, statement of profit or loss, statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standards and the provisions of the Myanmar Companies Act. This responsibility includes:

- (a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair statement of profit or loss, statement of comprehensive income, statement of financial position and to maintain accountability of assets;
- (b) selecting and applying appropriate accounting policies ; and
- (c) making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Myanmar Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

Independent Auditor's Report

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of SATHAPANA LIMITED as of 31 March 2018, and of its financial performance and its cash flows for the year then ended in accordance with Myanmar Financial Reporting Standards including the modification of the requirement of Myanmar Accounting Standards 39, Financial instruments: Recognition and Measurement in respect of loan loss provision by Microfinance Supervisory Committee Notification number 5/2016 and the provisions of the Myanmar Companies Act.

Report on Other Legal and Regulatory Requirements

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

- (a) We have obtained all the information and explanations we have required; and
- (b) Books of account have been maintained by SATHAPANA LIMITED as required by Section 130 of the Myanmar Companies Act.



Daw Moe Moe Aye
(CPA No.186)
UTW(Myanmar) Limited
Firm Registration No:C006
Certified Public Accountants

Statement of Financial Position

As at 31 March 2018

	31 March 2018	31 March 2017
	MMK	MMK
Assets		
Non-current assets		
Property, plant and equipment	933,509,745	657,038,293
Intangible	43,651,765	41,218,030
Loan to customers	116,193,500	9,370,845
Deferred tax asset	8,050,395	-
	<u>1,101,405,405</u>	<u>707,627,168</u>
Current assets		
Interest receivables	684,350,900	282,001,400
Cash and cash equivalents	4,034,756,382	904,012,765
Loan to customers	44,550,201,096	17,151,813,360
Prepaid expenses	650,556,663	350,703,861
Other receivable	75,260,568	31,449,575
	<u>49,995,125,609</u>	<u>18,719,980,961</u>
Total assets	<u>51,096,531,014</u>	<u>19,427,608,129</u>
Equity and liabilities		
Non-current liabilities		
Customer savings payables	41,650,000	3,060,000
Long-term borrowings	9,862,750,000	-
Employee pension	262,171,918	164,497,659
	<u>10,166,571,918</u>	<u>167,557,659</u>
Current liabilities		
Accrued expenses	813,654,272	290,220,483
Employee pension	13,798,522	8,657,771
Other payables	3,607,054	2,010,300
Interest payables	211,494,900	69,608,500
Short-term borrowings	16,219,250,000	-
Customer savings payables	3,616,920,000	1,321,567,800
	<u>20,878,724,748</u>	<u>1,692,064,854</u>
Total liabilities	<u>31,045,296,666</u>	<u>1,859,622,513</u>
Equity		
Share capital	18,676,600,000	18,676,600,000
Retained earnings	753,822,148	(1,108,614,384)
Reserve	620,812,200	-
Total equity	<u>20,051,234,348</u>	<u>17,567,985,616</u>
Total equity and liabilities	<u>51,096,531,014</u>	<u>19,427,608,129</u>

Statement of Profit or Loss

For the financial year ended 31 March 2018

	1 April 2017 to 31 March 2018 MMK	1 April 2016 to 31 March 2017 MMK
Continuing Operations		
Interest incomes	8,758,663,050	2,690,666,900
Interest expenses	(1,941,226,689)	(100,779,300)
Net interest incomes	6,817,436,361	2,589,887,600
Other items of Incomes (expenses)		
General and administrative expenses	(4,581,223,084)	(2,637,967,615)
Other incomes (expenses)	772,042,094	705,766,731
Profit/(Loss) before tax from continuing operations	3,008,255,371	657,686,716
Income tax expenses	525,006,639	164,421,679
Profit /(Loss) for the year from continuing operations	2,483,248,732	493,265,037

Statement of Comprehensive Income

For the financial year ended 31 March 2018

	1 April 2017 to 31 March 2018 MMK	1 April 2016 to 31 March 2017 MMK
Profit/(Loss) for the year	2,483,248,732	493,265,037
Other comprehensive income	-	-
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	2,483,248,732	493,265,037

Statement of Changes in Equity

For the financial year ended 31 March 2018

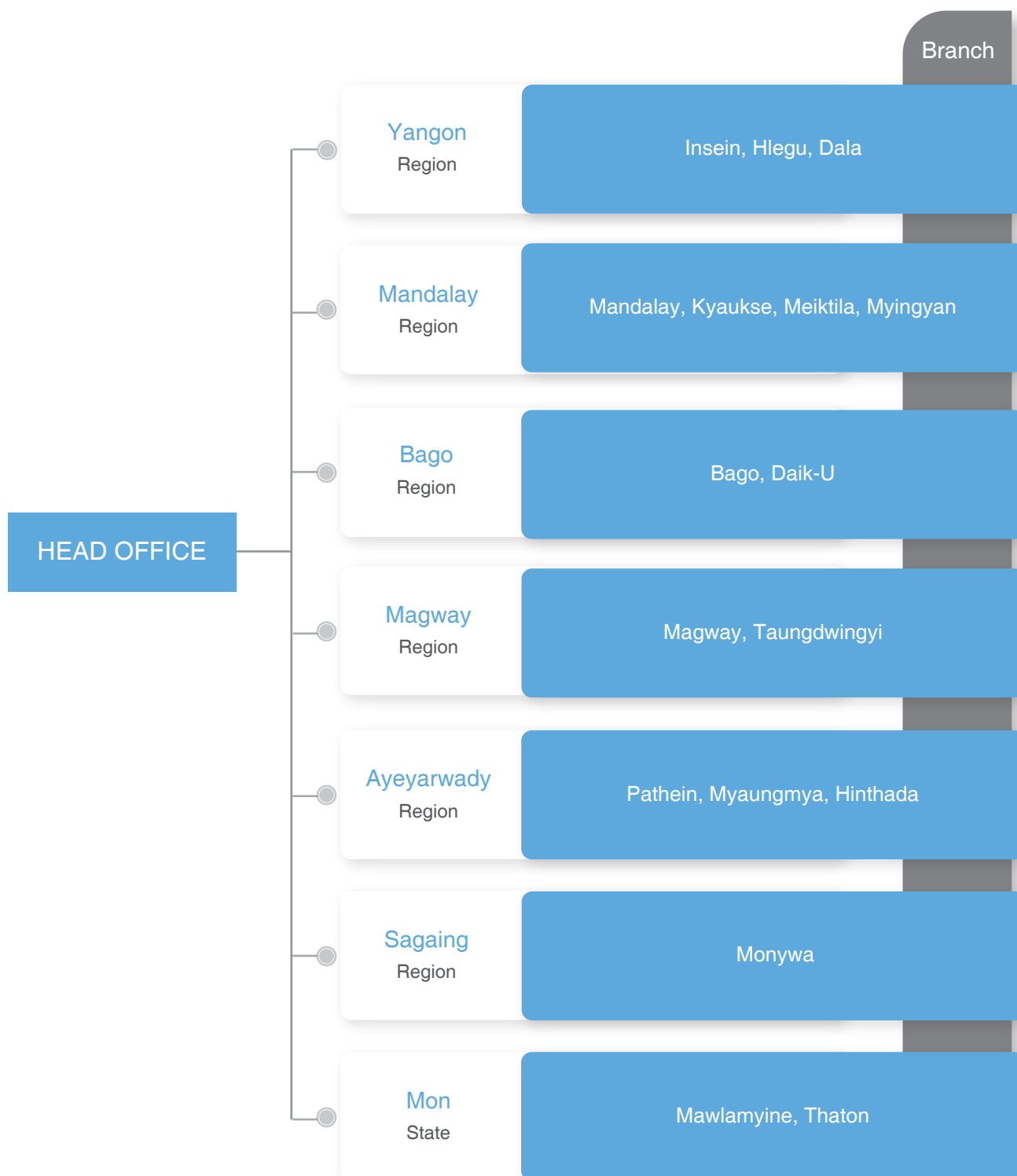
	Issued Capital (Note 20) MMK	Advance capital, pending allotment MMK	Retained Earnings MMK	Reserve MMK	Total equity MMK
As at 1 April 2016					
Issuance of share during the year	12,601,600,000	-	(1,601,879,421)		10,999,720,579
Profit/(Loss) during the year	6,075,000,000	-	-		6,075,000,000
At 31 March 2017 and 1 April 2017	-	-	493,265,037		493,265,037
At 31 March 2017 and 1 April 2017	18,676,600,000	-	(1,108,614,384)	-	17,567,985,616
Profit/(Loss) for the year	-	-	2,483,248,732		2,483,248,732
Transfer to reserve			(620,812,200)	620,812,200	-
At 31 March 2018	18,676,600,000	-	753,822,148	620,812,200	20,051,234,348

Statement of Cash Flows

For the financial year ended 31 March 2018

	1 April 2017 to 31 March 2018 MMk	1 April 2016 to 31 March 2017 MMk
Operating activities		
Profit/(Loss) before tax from continuing operation	3,008,255,371	657,686,716
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	204,693,048	100,465,720
Provisions for loan loss	293,303,009	107,230,463
Loss on fixed asset write off/Transfer reclassified	14,116,305	(1,397,490)
Operating cash flows before changes in working capital	3,520,367,733	863,985,409
<u>Changes in working capital:</u>		
(Increase)/Decrease in loans and interest receivables	(28,200,862,900)	(14,259,519,900)
(Increase)/Decrease in other receivables	(43,860,593)	(7,249,575)
(Increase)/Decrease in prepaid expenses	(10,272,976)	(47,190,926)
Increase/(Decrease) in other liabilities	104,411,764	(740,200)
Increase/(Decrease) in accrued expenses	523,433,789	230,295,334
Increase/(Decrease) in customer savings and interest payable	2,475,828,600	1,184,069,300
Total changes in working capital	(25,151,322,316)	(12,900,335,967)
Tax paid	(822,587,260)	-
Cash flows from operation	(22,453,541,843)	(12,036,350,558)
Net cash flows from operating activities	(22,453,541,843)	(12,036,350,558)
Investing activities		
Purchase of property, plant and equipment	(484,506,614)	(532,707,365)
Purchase of intangible assets	(13,207,926)	
Net cash flows used in investing activities	(497,714,540)	(532,707,365)
Financing activities		
Proceeds from borrowings	26,082,000,000	-
Proceeds from issuance of shares	-	6,075,000,000
Net cash flows from financing activities	26,082,000,000	6,075,000,000
Net increase/(decrease) in cash and cash equivalents	3,130,743,617	(6,494,057,923)
Cash and cash equivalents at 1 April	904,012,765	7,398,070,688
Cash and cash equivalents at 31 March	4,034,756,382	904,012,765

Branch Network



Branch Address

Head Office

No.(97/B), Kaba Aye Pagoda Road, Bahan Township, Yangon Region, Myanmar
 Tel: 09-964556204, Website: www.sathapana.com.mm, Email: info@sathapana.com.mm
 Facebook: www.facebook.com/sathapanamyanmar

Yangon Region

Insein Branch

No.(576), Hlaing River Road, Pauk Taw Ward, Insein Township, Yangon Region
 Tel: 01-646339, 09977917180, 09977917179

Hlegu Branch

Holding No.(B/12/28), East Min Road, Aung Mingalar Ward, Hlegu Township, Yangon Region
 Tel: 09969703034, 09969703035

Dala Branch

No.(44-46), Shin Saw Pu Road, Aung Mingalar Ward, Dala Township, Yangon Region
 Tel: 09951046325, 09951046326

Taikgyi Branch (New Branch, will be opened on FY 2018-2019)

No.(390), Su Paung Yone Road, Bawdi Kone Ward, Taikgyi Township, Yangon Region

Mandalay Region

Mandalay Branch

Block No.(Ta-7), Holding No. (Za-38), Thazin Street, Between 71st and 72nd Street, Chanmyatharzi Township
 Mandalay Region. 09977917200, 09977917201

Kyaukse Branch

No.(335), West Street of Market, Tasoe Gate, Aye Mya Kyi Lin Ward, Kyaukse Township, Mandalay Region
 Tel: 09969703024, 09969703025

Meiktila Branch

Aung Chan Thar Street, Wun Zinn Ward, Area (13), Meiktila Township, Mandalay Region
 Tel: 09951046313, 09951046314

Myingyan Branch

No.(45/A), Bogyoke Road, No. (19) Ward, Myingyan Township, Mandalay Region
 Tel: 09969668108, 09969668110

Kume Branch (New Branch, will be opened on FY 2018-2019)

Between KBZ Bank and A1 Warehouse, Yangon to Mandalay Road, Tharyar Aye Ward, Kume Town
 Myint Thar Township, Mandalay Region

Madaya Branch (New Branch, will be opened on FY 2018-2019)

No.(2/544), Dinger Ward, No.(2) Area, Madaya Township, Mandalay Region

Tada U Branch (New Branch, will be opened on FY 2018-2019)

No.(Z/49), Eain Thit Tan Road, Eain Thit Tan Area, No(2) Ward, Tada U Township, Mandalay Region

Branch Address

Bago Region

Bago Branch

No.(738), Yangon-Mandalay Road, No. (7) Ward, Oakthar Myo Thit, Bago Township, Bago Region
Tel: 052-2201318, 09977917189

Daik-U Branch

Opposite of former BOC, Dagon-Mandalay Road, Mintae (6) Ward, Daik-U Township, Bago Region
Tel: 052-40583, 09969703003

Nyaunglebin Branch (New Branch, will be opened on FY 2018-2019)

No.(194), Mandalay Road, Chan Mya Thar Sei Ward, Nyaunglebin Township, Bago Region

Gyobingauk Branch (New Branch, will be opened on FY 2018-2019)

No.(125/126), Nwe Khwe Road, Nwe Khwe Ward, Gyobingyouk Township, Bago Region

Indagaw Branch (New Branch, will be opened on FY 2018-2019)

No.(3/38), Min Road, West Area Ward, Indagaw Township, Bago Region

Waw Branch (New Branch, will be opened on FY 2018-2019)

No.(336/A), Min Road, Aye Chan Thar Yar Ward, Waw Township, Bago Region

Ayeyarwady Region

Pathein Branch

No.(41), Maharbandula Road, No. (3) Ward, Pathein Township, Ayeyarwady Region
Tel: 042-23128, 09977917211

Myaungmya Branch

No.(232), U Ba Cho Street, Kyuntaw (3), Pha Yar Chaung Ward, Myaungmya Township, Ayeyarwady Region
Tel: 09969703014, 09969703015

Hinthada Branch

No.(15), Bo Myat Tun Street, Shwe Ku Ward, Hinthada Township, Ayeyarwady Region
Tel: 09951046306

Phyapon Branch (New Branch, will be opened on FY 2018-2019)

No.(195), Chaung Twin Road, 14 Ward, Phaypon Township, Ayeyarwady Region

Magway Region

Magway Branch

No.(217), Maehtee Road, Yan Way Ward, Magway Township, Magway Region
Tel: 09969752633, 063-26786

Taungdwingyi Branch

No.(46), Nga Min Road, Taung Pyin (2) Ward, Taungdwingyi Township, Magway Region
Tel: 09969668086

Pwint Phyu Branch (New Branch, will be opened on FY 2018-2019)

No.(7), Kantkaw Road, East Area Ward, Pwint Phyu Township, Magway Region

Branch Address

Sagaing Region

Monywa Branch

Opposite of Jade Hotel, Myinmu Road, Nat Lu Htake Pan Ward, Monywa Township, Sagaing Region
Tel: 09969752653, 09969752654

Chaung-U Branch (New Branch, will be opened on FY 2018-2019)

Bo Gyoke Road, Nay Shin Nal Ward, Chaung-U Township, Sagaing Region

Mon State

Mawlamyine Branch

Holding No.(K/68A), Myo Shaung Road, Myaynigone Ward, Mawlamyine Township, Mon State
Tel: 09969752643, 09969752644

Thaton Branch

No.(30/A), Min Road, Lakeinn Ward, Thaton Township, Mon State
Tel: 09969668081, 09969668079

Shan State

Taunggyi Branch (New Branch, will be opened on FY 2018-2019)

No.(142), Rose Road, Pyi Taw Thar Ward, Taunggyi Township, Shan State

Aungpan Branch (New Branch, will be opened on FY 2018-2019)

No.(A), Pinta Ya Road, Hleyoe Ward, Aungpan Township, Shan State

Kayin State

Hpa-an Branch (New Branch, will be opened on FY 2018-2019)

Mahawgani Street, Near Highway Bus Station, No.(9) Ward, Hpa-an Township, Kayin State



No. 97/B, Kaba Aye Pagoda Road, Bahan Township, Yangon.

Phone : 09964556204

Website : www.sathapana.com.mm

Email : info@sathapana.com.mm

Facebook : <https://www.facebook.com/sathapanamyanmar/>