

SATHAPANA LIMITED
PROFIT & LOSS STATEMENT by Quater (reported in '000MMK)
Fiscal Year Oct-2019 - Sep-2020

| | <i>Exchange rate:</i> | <i>1,479.8</i> | <i>1,394.9</i> | <i>1,375.3</i> | <i>1,308.5</i> |
|--|--|--|--|---|----------------|
| | Unaudited 1 Quater (As of Dec-19) | Unaudited 2 Quater (As of Mar-20) | Unaudited 3 Quater (As of Jun-20) | Unaudited 4 Quater (As of Sept-20) | |
| Interest income on loans | 8,502,540 | 18,328,131 | 27,629,883 | 38,388,516 | |
| Interest expenses & fee on borrowing | | | | | |
| Interest expense on deposits | 341,549 | 736,152 | 1,159,600 | 1,610,196 | |
| Interest expense on borrowings | 2,926,841 | 6,372,368 | 9,882,473 | 13,561,007 | |
| Fee & commision on borrowings | 341,088 | 680,422 | 1,049,331 | 1,463,150 | |
| Total Interest expenses & Fee on borr. | 3,609,478 | 7,788,942 | 12,091,404 | 16,634,354 | |
| Net Interest Incomes | 4,893,062 | 10,539,188 | 15,538,478 | 21,754,162 | |
| Other income | 995,288 | 2,216,715 | 2,753,604 | 4,090,124 | |
| Personnel expenses | 1,935,906 | 4,157,455 | 6,448,075 | 8,970,072 | |
| Salaries and bonuses | 1,824,252 | 3,925,310 | 6,078,461 | 8,437,329 | |
| Provident fund | 91,448 | 192,472 | 316,826 | 443,491 | |
| Medical expenses | 20,206 | 39,673 | 52,788 | 89,253 | |
| Total personnel expenses | 1,935,906 | 4,157,455 | 6,448,075 | 8,970,072 | |
| Depreciation and amortization | 140,309 | 312,758 | 508,932 | 751,431 | |
| General and administrative expense | 845,420 | 1,799,295 | 2,835,414 | 3,959,806 | |
| Office Rent Expenses | 302,563 | 635,897 | 1,050,929 | 1,417,218 | |
| Utilities Expenses | 32,680 | 55,324 | 97,053 | 140,800 | |
| Travel & Transportation Expenses | 128,865 | 268,951 | 331,595 | 473,730 | |
| Office Stationery and Supply Expenses | 80,358 | 208,965 | 338,580 | 457,070 | |
| Marketing Expenses | 29,385 | 70,615 | 88,513 | 135,812 | |
| Communication Expenses | 26,510 | 58,537 | 91,626 | 117,191 | |
| Repair & Maintenance Expenses | 10,397 | 23,182 | 51,133 | 66,793 | |
| Staff Uniform Expenses | 9,693 | 13,169 | 18,079 | 107,230 | |
| Staff Training Expenses | 51,233 | 93,954 | 122,679 | 165,741 | |
| Legal, Professional & License Expenses | 110,886 | 223,622 | 390,678 | 498,946 | |
| BOD related Expenses | 32,959 | 64,178 | 92,829 | 120,266 | |
| Security Expenses | 3,780 | 9,076 | 13,347 | 17,160 | |
| Other Expenses | 26,111 | 73,827 | 148,372 | 241,849 | |
| Operating Profit | 2,966,715 | 6,486,395 | 8,499,662 | 12,162,977 | |
| Provision for bad & doubtful loans | 193,700 | 578,839 | 521,227 | 791,143 | |
| Profit before FX Gain/Loss | 2,773,016 | 5,907,556 | 7,978,436 | 11,371,834 | |
| Foreign Exchange Revaluation Gain/(Loss) | (271,195) | (382,382) | (387,530) | (470,580) | |
| Profit before income tax | 2,501,821 | 5,525,174 | 7,590,905 | 10,901,253 | |
| Income Tax Expenses | 673,880 | 1,526,003 | 2,048,287 | 3,041,958 | |
| Net Profit | 1,827,941 | 3,999,171 | 5,542,618 | 7,859,296 | |

SATHAPANA LIMITED

Balance Sheet by Quater (reported in '000MMK)

Fiscal Year Oct-2019 - Sep-2020

Exchange rate MMK/USD: 1,479.8 1,394.9 1,375.3 1,308.5

| | Unaudited 1 Quater (As of Dec-19) | Unaudited 2 Quater (As of Mar-20) | Unaudited 3 Quater (As of Jun-20) | Unaudited 4 Quater (As of Sept-20) |
|-------------------------------------|---|---|---|--|
| ASSETS | | | | |
| Cash & cash equivalents | 15,890,366 | 7,377,618 | 10,317,751 | 25,748,502 |
| Net Loan Outstanding | 126,453,155 | 155,392,919 | 149,662,060 | 176,383,794 |
| <i>Gross Loan Outstanding</i> | <i>127,856,902</i> | <i>157,181,845</i> | <i>151,305,049</i> | <i>178,296,699</i> |
| <i>Loan Loss Reserve</i> | <i>(1,403,746)</i> | <i>(1,788,926)</i> | <i>(1,642,988)</i> | <i>(1,912,905)</i> |
| Accrued Interest Receivable | 2,103,358 | 2,288,640 | 4,565,910 | 3,267,464 |
| Other Assets | 4,894,031 | 5,843,175 | 4,874,762 | 4,168,763 |
| Net Fixed Assets | 2,376,079 | 2,728,577 | 3,110,623 | 5,182,654 |
| Fixed Assets Cost | 3,394,847 | 3,915,755 | 4,484,210 | 6,731,512 |
| Accumulated Depreciation | <i>(1,018,768)</i> | <i>(1,187,178)</i> | <i>(1,373,587)</i> | <i>(1,548,857)</i> |
| TOTAL ASSETS | 151,716,989 | 173,630,929 | 172,531,107 | 214,751,177 |
| LIABILITIES AND EQUITY | | | | |
| LIABILITIES | | | | |
| Deposits from Customers | 10,127,840 | 12,342,815 | 12,068,850 | 13,503,552 |
| Accrued Interest payable | 2,385,873 | 1,943,920 | 2,194,471 | 2,292,624 |
| Accrued Expenses & Provisions | 989,527 | 1,109,438 | 1,487,005 | 1,969,685 |
| Other Liabilities | 45,232 | 74,007 | 76,198 | 113,231 |
| Provision for Income Tax | 690,526 | 1,528,658 | 524,994 | 988,964 |
| Borrowings | 100,107,842 | 116,939,067 | 114,805,142 | 152,025,217 |
| Provident fund obligations | 834,424 | 967,625 | 1,105,600 | 1,272,380 |
| Total Liabilities | 115,181,263 | 134,905,529 | 132,262,259 | 172,165,652 |
| EQUITY | | | | |
| Share capital | 26,236,600 | 26,236,600 | 26,236,600 | 26,236,600 |
| Other equity/reserve | 1,730,084 | 2,399,561 | 2,399,561 | 2,399,561 |
| Retained earnings | 6,741,101 | 6,090,068 | 6,090,068 | 6,090,068 |
| Profit/Loss current period | 1,827,941 | 3,999,171 | 5,542,618 | 7,859,296 |
| Total Equity | 36,535,726 | 38,725,400 | 40,268,847 | 42,585,525 |
| TOTAL LIABILITIES AND EQUITY | 151,716,989 | 173,630,929 | 172,531,107 | 214,751,177 |