CONCORDIA

OA,Medical,Engineering

We Are WITH YOU

ANNUAL REPORT

2025-2026

www.concordiamyanmar.com

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CORPORATE PROFILE

Concordia Public Company Limited, established in November 1993, has remained at the forefront of delivering high-quality healthcare, engineering, and office automation solutions in Myanmar. Over more than three decades, the Company has built a strong reputation for reliability, innovation, and customer-focused service, supporting both public and private sector institutions across the country.

Headquartered in Yangon, Concordia maintains a strategic operational presence across key regions including Mandalay, Nay Pyi Taw, Taunggyi, and Magway. This nationwide network enables the Company to provide comprehensive importation, distribution, technical support, and after-sales services across diverse industries. During FY2025–2026, Concordia's operations extended to 116 townships nationwide, while revenue increased from MMK 21,803 million in FY2024–2025 to MMK 23,571 million, representing 8.1% year-on-year growth. This broad market reach and operational scale continue to reinforce Concordia's role as a trusted partner in Myanmar's economic and social development.

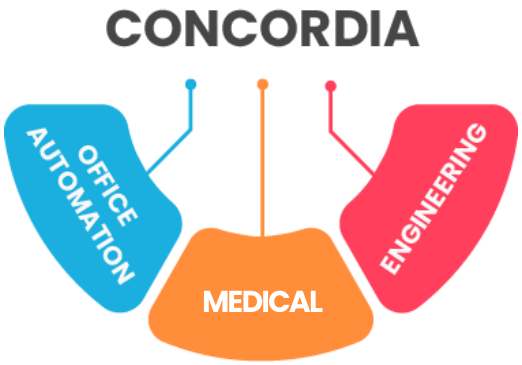
Following its successful transition into a public company in March 2024, Concordia continued to strengthen its readiness for the next phase of corporate development during FY2025–2026. The Company remained focused on enhancing regulatory compliance, transparency, and sound corporate governance in line with the expectations of the Securities and Exchange Commission of Myanmar (SECM) and the Yangon Stock Exchange (YSX). This ongoing preparation reflects Concordia's long-term commitment to responsible growth and sustainable value creation for shareholders and stakeholders alike.

During FY2025–2026, Concordia continued to strengthen its core businesses while advancing its long-term strategic direction in the healthcare sector. The Medical Department remained the Company's leading revenue contributor and achieved 21.7% year-on-year sales growth, supported by strong principal partnerships and solid execution across its business divisions. During the year, the Company further expanded its healthcare solutions portfolio through the continued development of its medical imaging, patient monitoring and life support, ophthalmology, and hemodialysis product lines, while also introducing new technologies such as AI-enabled Hospital Information Systems (HIS) and endoscopy solutions. These developments reflect Concordia's commitment to addressing Myanmar's growing healthcare needs through innovative and high-quality solutions.

In parallel, Concordia continued to accelerate its digital transformation journey by embedding technology more deeply into its operations. The implementation and utilization of Odoo Enterprise and other digital tools helped improve data visibility, workflow coordination, and operational efficiency across the organization. Through the use of digital systems, automation, and data-driven decision-making, the Company has continued to strengthen its internal capabilities and lay a stronger operational foundation for future growth.

As a public company, Concordia remains committed not only to financial growth but also to responsible corporate citizenship. The Company continued to promote sustainability and stakeholder value through its environmental initiatives, operational improvements, and people development efforts. With a disciplined approach to execution, a growing healthcare platform, and an expanding digital foundation, Concordia continues to position itself for sustainable long-term growth while delivering value to customers, shareholders, employees, and the communities it serves.

BUSINESS PORTFOLIO



Concordia Public Company Limited maintains a diversified business portfolio spanning several core sectors of Myanmar's economy. Throughout FY2025–2026, the Company remained focused on strengthening the performance, resilience, and long-term growth of its established business divisions while continuing to pursue strategic expansion opportunities in line with its corporate development objectives as a public company.

All core business segments continued to operate actively during the financial year, contributing to the Company's overall performance and reinforcing Concordia's position as a multi-sector solutions provider. During FY2025–2026, the Company also advanced its healthcare portfolio through the introduction and commercialization of new medical technologies and product lines, reflecting its commitment to capturing long-term growth opportunities in Myanmar's evolving healthcare sector.

OFFICE AUTOMATION

The Office Automation Division continues to serve as a cornerstone of Concordia's business portfolio. The division provides a comprehensive range of office equipment and productivity-enhancing solutions, including printers, copiers, and related technologies, serving both public and private sector clients across Myanmar.

During FY2025–2026, the division maintained a strong market presence, supported by its established after-sales service network, technical expertise, and customer support capabilities. The Office Automation business continued to participate in government tenders and private-sector projects, reinforcing Concordia's reputation for quality, reliability, and customer-focused solutions.

MEDICAL

Concordia has been a trusted participant in Myanmar's healthcare sector for nearly three decades, supplying a wide range of medical equipment and healthcare solutions to hospitals, clinics, and healthcare institutions nationwide. During FY2025–2026, the Medical Department further strengthened its position as the Company's leading business segment and was recognized as the highest revenue-generating department within Concordia. Supported by robust market demand, strong principal partnerships, and solid execution across its divisions, the Medical Department achieved 21.7% year-on-year sales growth during the financial year.

The Medical business operates through two core divisions: the Medical Equipment Division and the Diagnosis Division. The Medical Equipment Division remained a major

contributor to the Company's performance, supported by established relationships with internationally recognized medical manufacturers. Its core portfolio includes Mindray Imaging Products for ultrasound and radiology solutions, Mindray Patient Monitoring and Life Support (PMLS) equipment for operating theatres and intensive care units, Topcon ophthalmology products, and B. Braun hemodialysis products, including renal care machines and consumables. The Diagnosis Division continued to provide essential diagnostic solutions to laboratories and healthcare facilities, supporting the Company's integrated healthcare solutions approach.

During FY2025–2026, the Medical Department also advanced new growth areas through the introduction of innovative healthcare technologies, including AI-enabled Hospital Information System (HIS) solutions and the Aohua Endoscopy system. These developments reflect Concordia's strategic focus on expanding its healthcare solutions portfolio beyond traditional equipment supply and into higher-value, technology-driven healthcare offerings. The Company also continued to strengthen opportunities in renal care through the inclusion of B. Braun hemodialysis products within its portfolio, supporting its long-term healthcare growth strategy.

ENGINEERING

The Engineering Division continues to deliver innovative solutions across Myanmar's infrastructure and industrial sectors. Offering a broad range of products and technical services, the division remains a key contributor to Concordia's diversified portfolio.

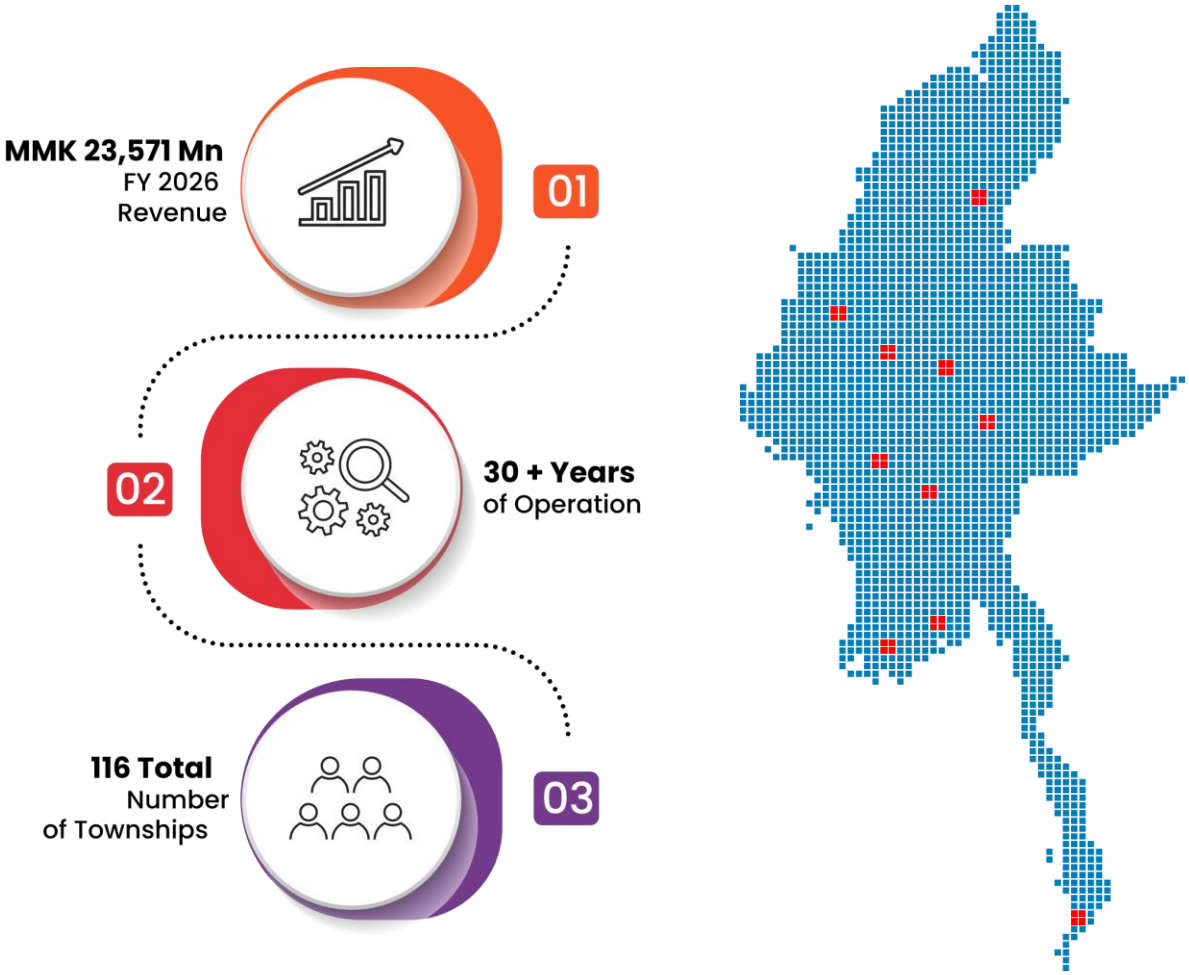
Throughout FY2025–2026, the Engineering Division supported ongoing industrial and infrastructure-related projects, contributing to national development initiatives while maintaining high standards of quality and operational reliability. The division continues to serve a wide range of industries and remains well-positioned for future growth.

SERVICE AND TECHNICAL SUPPORT

Concordia's service capabilities remain an important component of its overall business portfolio, supporting the Company's long-standing commitment to quality, reliability, and customer satisfaction. Across its business divisions, Concordia provides technical support, installation, maintenance, after-sales services, and customer training to ensure that equipment supplied to customers continues to operate effectively and efficiently.

During FY2025–2026, the Company continued to leverage its technical service expertise to support customers nationwide, reinforcing long-term client relationships and strengthening the value of its integrated solutions model. These service capabilities remain a key differentiator for Concordia and support both customer retention and recurring business opportunities across its portfolio.

GEOGRAPHIC PRESENCE



Headquartered in Yangon, Concordia Public Company Limited has established a strong and strategically positioned presence across Myanmar, with branch offices in Mandalay, Nay Pyi Taw, Taunggyi, and Magway. This nationwide network enables the Company to serve customers effectively by ensuring timely delivery, responsive technical support, and comprehensive after-sales services across the country. With more than three decades of operational experience, Concordia continues to leverage its deep market knowledge and sector expertise to deliver value across its healthcare, engineering, and office automation businesses.

During FY2025–2026, Concordia's operations extended to 116 townships nationwide, reflecting the Company's continued commitment to making essential products and services accessible across Myanmar. Through its strategically located branch network, the Company remains closely connected to customers in both public and private sectors, enabling it to respond efficiently to operational requirements, technical service needs, and evolving market demand. This broad presence continues to strengthen Concordia's position as a trusted long-term partner to institutions and businesses across the country.

For FY2025–2026, Concordia reported revenue of MMK 23,571 million, compared with MMK 21,803 million in FY2024–2025, representing 8.1% year-on-year growth. This

performance reflects the resilience of the Company's diversified business model, the continued demand for its healthcare, engineering, and office automation solutions, and its ongoing focus on operational effectiveness and customer support nationwide.

Concordia remains committed to strengthening its nationwide footprint and enhancing service excellence across all business divisions. By combining an established branch network with technical expertise, after-sales support capabilities, and a customer-centric approach, the Company continues to expand its reach and reinforce its role in supporting Myanmar's economic and social development.

LETTERS TO SHAREHOLDERS

Dear Shareholders,

What a year it has been. Reflecting on our inaugural year as a public company, we are filled with incredible pride for what we have accomplished—and immense excitement for where we are heading.

This past year wasn't just about steady progress; it was about laying down a high-velocity foundation for the future of healthcare. By blending cutting-edge digital infrastructure with clinical excellence, Concordia Public Co., Ltd. is proving that a company can be highly profitable, hyper-efficient, and deeply responsible all at once.

Here is how we turned vision into decisive action over the last 12 months:

1. The AI & Digital Evolution: We Built the engine

We don't just use technology; we let it lead our operational strategy. Over the past year, we fully embedded Odoo Enterprise across our entire corporate ecosystem, eliminating data silos and giving our leadership team real-time, precision insights for instant decision-making.

But we didn't stop there. We have systematically integrated advanced data analytics and automation tools into our daily workflows. By leveraging artificial intelligence, we are optimizing inventory management, streamlining customer experiences, and turning operational data into a true competitive advantage. Concordia is no longer just a healthcare distributor — we are a tech-driven market leader.

2. Scaling Critical Healthcare Solutions

Demand for world-class healthcare infrastructure is soaring, and Concordia is positioned precisely where the growth is. We aggressively expanded our market footprint across four critical sectors:

- Renal Dialysis: Bringing life-saving, next-generation care networks closer to patients.
- Endoscopy: Deploying advanced diagnostic tools that empower physicians nationwide.
- Advanced Imaging Technologies: Arming hospitals with unparalleled diagnostic clarity.
- Hospital Infrastructure: Designing the smart, resilient medical facilities of tomorrow.

By diversifying our portfolio and cultivating tier-one international partnerships, we have built a highly resilient business model that is primed to capture market share.

3. UNLEASHING A HIGH-VELOCITY TEAM

An ambitious strategy is nothing without an agile team to execute it. Following last year's major corporate restructuring, we partnered with The Coaching Firm and deployed an integrated internal eLearning ecosystem to continuously upskill our workforce.

We are systematically cultivating a culture of absolute accountability, fierce collaboration, and rapid innovation. Our people are sharper, faster, and fully equipped to navigate the rapidly shifting healthcare landscape.

4. Sustainability: A Decade of Direct Action

For Concordia, Corporate Social Responsibility is not a corporate checkbox — it is a core pillar of our identity. We believe that protecting our planet directly safeguards long-term shareholder value. This year, we scaled our landmark environmental initiatives, including:

- 10+ Years of Action: Celebrating over a decade of continuous Annual Beach Clean-Up Programs.
- Protecting Ecosystems: Driving active coral reef conservation and marine restoration efforts.
- Green Operations: Enforcing measurable reductions in single-use plastics across all of our facilities.

Looking A head: The Best is Yet to Come

Our disciplined execution, sharper operational efficiencies, and targeted business expansions have culminated in an incredibly strong financial position. We are profitable, we are lean, and we are hungry for the next chapter.

Concordia Public Co., Ltd. is just getting started. We are uniquely positioned to redefine healthcare delivery, pioneer digital integration, and champion sustainability in the region.

Thank you for your unwavering trust, your shared vision, and your partnership on this remarkable journey. The future looks bright, and we are thrilled to build it alongside you.



With deep appreciation and excitement,

Dr Than Win

Chairman

Concordia Public Co., Ltd.



BOARD OF DIRECTORS

Director & CEO

Dr. Than Win, was born in Yangon in 1962, earned his M.B.B.S. degree from the University of Medicine (1), Yangon, in 1986. He holds the Australian Medical Council Certificate (awarded on 17 March 1990) and successfully completed the FRACS Part I examination on 29 July 1992. In 2013, he further pursued an Online MBA from Yangon University of Economics.

From 1989 to 1993, **Dr. Than Win** practiced as a medical doctor in Sydney, Australia. Upon returning to Myanmar, he established the Company in 1993 and has served as its Chairman from its founding. He was subsequently appointed as the Chief Executive Officer of the Company in 2022. In addition to his role at Concordia, he is the Chief Executive Officer of ABMT Myanmar Co., Ltd and Myanmar Sports Holiday Co.,Ltd.

He also serves as the Director of ABMT Myanmar Co., Ltd, Myanmar Sports Holiday Co., Ltd, Concordia Thai Co., Ltd., Mahar Yoma Public Co., Ltd., Han Yoma Energy Co.,Ltd, Royal Yoma Star Public Co.,Ltd, Rakhine Development Corporation Public Co.,Ltd., Director and Shareholder of Myanmar Kyauk Phyu SEZ Consortium Public Co., Ltd., and Vice President of the Myanmar Taekwondo Federation (MTF). Dr. Than Win is a native Myanmar language speaker and is fluent in English.

Under his leadership, Concordia Public Co., Ltd. has become a leading importer and distributor of Office Equipment, Medical Equipment, and Engineering Equipment in Myanmar, supported by a team of around 400 employees. The Company is planning to be listed on the Yangon Stock Exchange, reflecting its continued growth and commitment to corporate transparency.

In 2014, he established the non-profit Myanmar Underwater Federation to promote marine education and environmental conservation, focusing on Beach Clean-Ups and Coral Conservation activities. Since 2015, he has also operated a dive center in Ngwe Saung and holds a Dive Master Certification from the Professional Association of Dive Instructors (PADI), USA. In recognition of its environmental leadership, MUF was honored by UN-Habitat as the 2024 Ambassador of the Myanmar Climate Action Forum, acknowledging its ongoing contribution to climate awareness and sustainable marine conservation in Myanmar.



BOARD OF DIRECTORS

Director

Daw Tin Tin Aye is a Director at Concordia Public Co., Ltd. (since 1996), ABMT Myanmar Co., Ltd. (since 2014), and Myanmar Sports Holiday (since 2016). She is fluent in English and her mother language is Myanmar.

She holds an MBA (Master of Business Administration) from the Australian Institute of Business.

Daw Tin Tin Aye was born in Myanmar and raised in Australia. She returned to Yangon in 1996 to establish her own business, Concordia Public Co., Ltd.

Before embarking on her entrepreneurial journey, she gained valuable professional experience in Sydney, Australia, working with the Australian Census and the prominent telecommunications company, Optus, from 1990 to 1996.

Daw Tin Tin Aye continues to contribute to the Company as a Director by supporting corporate governance, strategic direction, and long-term business development. Her international exposure, business experience, and long-standing leadership role have contributed to the Company's development and continued growth in Myanmar.



BOARD OF DIRECTORS

Director & DYCEO

U Brandon Maung Win was born in Yangon in 1996 and graduated with a Bachelor's Degree in Business Management and Administration from Loyola Marymount University, a prestigious Jesuit institution in Los Angeles, California. He also holds an AA (Associate's Degree) from Marymount California University. He is fluent in English and Intermediate in Thai, and his mother language is Myanmar.

After completing his studies, he joined Verizon, the leading telecommunications network in the United States, as an Account Manager. During his tenure, he held various leadership roles, including training and mentoring team members to become efficient and confident. He has conducted seminars, interviewed prospective employees, and collaborated with top executives to ensure high-functioning teams for the company.

He served as an Account Manager at CLA Global Inc./Verizon in the United States from 2022 to 2023, during which he developed his professional experience in the telecommunications industry.

Having gained vast knowledge and experience from working in the United States, he has returned to Myanmar and is now contributing his expertise to Concordia as Deputy Chief Executive Officer. He currently supports the Company's strategic and operational development, bringing insights from American corporate culture to strengthen business performance, organizational development, and management practices. He also serves as a director of ABMT Myanmar Co., Ltd, Myanmar Sports Holiday Co.,Ltd and Royal Yoma Star Public Co.,Ltd.



BOARD OF DIRECTORS

Director

Daw Amy Mi Mi Win is a highly accomplished and dedicated professional with a strong academic foundation in criminology and law, complemented by extensive experience in community service and research. She graduated Summa Cum Laude with a Bachelor of Arts in Criminology from the University of Pennsylvania an *Ivy League University, and also pursued studies at the University of Maryland, College Park. Her academic journey reflects a deep commitment to social justice, human rights, and public service.

From November 2022 to July 2023, she served as an Immigrant Wellness Case Manager at HIAS Pennsylvania, where she supported and advocated for immigrant communities with empathy and professionalism. Fluent in both English and her native Myanmar language, she effectively bridges cultural and linguistic gaps to promote community well-being.

Daw Amy's dedication to social impact extends to her volunteer work with various organizations, including the Mental Health Help Centre Hotline at the University of Maryland and community programs for Southeast Asian refugees. Her academic and professional excellence are further reflected in her roles as a Teaching Assistant in university-level English courses, a Research Assistant in criminology publications, and a contributor to after-school education initiatives. She has been recognized with the Dean's List Award and the Guttman-Doyle Research Opportunities Fund for her outstanding academic performance and research achievements.

Daw Amy Mi Mi Win currently serves as Director of Concordia Public Co., Ltd and ABMT Myanmar Co., Ltd. Drawing from her academic background, international exposure, and experience in community-focused work, she contributes to the Company's corporate governance, strategic management, and sustainable growth initiatives. Her participation strengthens the Company's leadership capacity and supports its continued development in Myanmar's dynamic business environment.

The Ivy League refers to eight prestigious universities in the northeastern United States Harvard, Yale, Princeton, Columbia, Brown, Dartmouth, Cornell, and the University of Pennsylvania renowned for their academic excellence, selective admissions, and historical distinction.



BOARD OF DIRECTORS

Independent Director & Chair of Nomination Committee

Dr. Tha Tun Oo is a respected business leader and strategist with decades of experience spanning media, publishing, marketing, advertising, distribution, retail, and investment. He holds a degree in Veterinary Science from Yangon and has received international training in Stanford Professional Publishing Course (SPPC) by Stanford University, California, as well as the Overseas Technical Scholarship Program by AOTS (Japan). These educational experiences have equipped him with academic excellence, international exposure, and practical business expertise.

He currently serves as a Director of several established business entities, including Today Media and Information Limited (since 1993), TODAY Publishing House Limited, Myanmar SPA TODAY Forest Advertising Limited, Premium Marketing Limited, Treasure Troth Limited, TODAY Ogilvy Myanmar, Myanmar Convenience Stores Company Limited and Media Intelligence (Myanmar) Co.Ltd. Through his leadership and directorships**, Dr. Tha Tun Oo** has made significant contributions to the development of Myanmar's media, publishing, advertising, marketing, and retail industries.

Throughout his distinguished career, **Dr. Tha Tun Oo** has held numerous leadership positions in prominent business and professional associations. He served as a Central Executive Committee Member of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI), one of the founders and the first President of the Myanmar Publishers and Booksellers Association (MPBA) (2012–2018), and President of the ASEAN Publishers and Booksellers Association (2017–2018). He was also one of the founders and the first President of the Advertising Agencies Association of Myanmar (AAAM) (2016–2026) and served as Vice President of the National YMCA (Young Men's Christian Association). In the publishing industry, he served as Editor-in-Chief of several publications under TODAY Publishing House Limited, including TODAY, LifeStyle, Digaryu Health, PC World, CEO, and Paloke Toke children's magazines.

Currently, **Dr. Tha Tun Oo** serves as Chairman of the Board of Trustees of Immanuel Baptist Church, Yangon, and as an Executive Committee Member of the Myanmar Digital Economy Association. He also serves as an Advisor to First Private Bank (FPB). Beyond his corporate and professional engagements, he is an accomplished author, having published more than 20 books and several hundred articles, and is an experienced public speaker.

Through his extensive experience, leadership, and active involvement in business, professional associations, publishing, and community development, **Dr. Tha Tun Oo** contributes valuable strategic insights, broad industry knowledge, and practical expertise to the Board, supporting the Company's strategic direction and governance.



BOARD OF DIRECTORS

Independent Director & Chair of Remuneration Committee

Daw Lynn Lynn Tin Htun is a seasoned entrepreneur and marketing strategist with over 25 years of hands-on experience in business leadership, marketing, and communications. She brings a unique blend of practical insight and academic expertise to her roles, making her a respected figure in both the business and social sectors of Myanmar.

She holds a Bachelor of Commerce from the Institute of Economics, Yangon, and has pursued professional development in a wide range of areas including innovation, entrepreneurship, hospitality, leadership, and digital marketing.

As Founder and Director of KKKL Company Limited, the parent company of LadyBella and MamaBella women's fashion brands, and Co-Founder and Director of Mango Advertising and Media Group Myanmar, she has played a pioneering role in advancing Myanmar's media and retail industries. She is the Executive Director of Khit Thit Thalun Co., Ltd, where her leadership has advanced women-led business ventures and strengthened Myanmar's media and retail industries.

In addition to her corporate roles, she serves as Vice President of the Advertising Agency Association of Myanmar and the Myanmar Women Entrepreneurs Network Association (MYWEN). She has also held key positions within Rotary International, including Fellow Rotarian, Foundation Chair, Club Secretary and served as President-Elect of the Rotary Club of Yangon (2025-2026).

Known for her commitment to mentorship and community empowerment, she actively supports young entrepreneurs, facilitates professional capacity building, and bridges strategic marketing with real-world results. This places her in a key position to contribute to the Company's growth, brand strategy, and talent development.



BOARD OF DIRECTORS

Independent Director and Chair of Audit & Risk Committee

U Min Han Tun is a highly regarded figure in Myanmar's business and financial sectors, with a distinguished track record in internal auditing, corporate governance, finance, and professional education. He holds a Bachelor of Science in International Business with a Finance Concentration from Elizabethtown College in Pennsylvania, USA, where he consistently ranked among the top of his class.

Currently, **U Min Han Tun** serves as the Director of Corporate Internal Audit at United Paints Group Co., Ltd. (UPG), where he also chairs the Audit Committee and acts as Secretary of the Corporate Governance Preparatory Committee and leads initiatives to strengthen governance and internal controls.

He also sits on the boards of H Valley Myanmar Co., Ltd. and Matrix Strategic Holding Co., Ltd., where he provides strategic direction in hospitality, real estate, and investment ventures.

Through his roles as Co-Founder and Academic Director of the Matrix Institute of Professionals and Partner at Matrix Solutions (MX Business Advisory Group), he has contributed to the development of Myanmar's finance and auditing talent while advising enterprises on sustainable growth and operational excellence. Further, as a Social Enterprise Consultant with British Council Myanmar, he has been supporting local enterprises in enhancing financial sustainability. His background, including prior finance and analytical roles in the United States and Myanmar, equips him with international perspective and technical depth.

U Min Han Tun's leadership in audit, corporate governance and education positions him as a valuable contributor to the Company's compliance, risk management, talent development and sustainable growth.

KEY MANAGEMENT

Dr. Thurein Htun (Chief Sales Officer)



Dr. Thurein Htun holds an MBBS degree and is a seasoned sales and medical device professional with over 15 years of experience in the healthcare industry, with deep expertise in medical equipment, tender management, and commercial operations. He currently serves as Chief Sales Officer at the Company, where he leads a nationwide sales team, drives company-wide revenue strategies, and oversees key commercial functions across its business. His role at the Company includes full revenue oversight, including P&L ownership, SGA controls, and sales forecasting.

Prior to joining Concordia, **Dr. Thurein** was the Country Manager at the Myanmar office of Fresenius Medical Care, where he successfully led its market entry and operational rollout in dialysis care. His leadership excellence was recognised with the Asia Pacific CEO Award in Q4 2019.

Dr. Thurein Htun's strong command of tender business, particularly in navigating complex procurement processes within the Ministry of Health and PMED sectors, positions him as a key asset to the Company.

U Than Tun Oo (Chief Financial Officer)



U Than Tun Oo is an experienced finance and investment professional with over a decade of senior leadership experience across the banking, microfinance, engineering, distribution and healthcare sectors. He brings to the Company a combination of financial management expertise, risk and compliance experience and operational insight gained from leadership roles in regulated financial institutions and large multi-sector enterprises. U Than Tun Oo holds a Master of Banking and Finance from the University of Economics, Yangon and a Bachelor of Medicine and Surgery (MBBS) from the University of Medicine (1), Yangon.

Prior to joining the Company, U Than Tun Oo served as Deputy Chief Executive Officer of Moe Thee Hospital, where he led the institution's financial planning and analysis, internal control framework, revenue cycle management and capital expenditure evaluation. He has also held senior positions at Myanmar Citizens Bank (Head of Business Development, Branch Expansion and Procurement), where he led the launch of new banking products, branch expansion programmes and digital banking initiatives. At Great Alliance

Engineering & Supply Co. Ltd., U Than Tun Oo held the positions of Head of Business and Head of Finance & Control, where he led the financial management function and managed government tendering and supply contracts for engineering and machinery projects. He also acted as a co-founder, Executive Director and Technical consultant of local Microfinance Companies, where he was responsible for the financial performance, risk management and regulatory compliance of the company, having led the establishment of the company, the obtaining of microfinance licence from the Financial Regulatory Department and the development of its operational, credit and compliance frameworks.

U Than Tun Oo's combination of financial management, risk and compliance and investment appraisal experience, gained across regulated financial institutions, engineering and government tender contracting and the healthcare sector, positions him well to support the financial governance, reporting integrity and strategic objectives of the Company.

Daw Khin Myint Than (Chief Auditor)



Daw Khin Myint Than, Chief Auditor at Concordia Public Co., Ltd., brings over 40 years of auditing expertise, specializing in financial, performance, and operational audits. A CPA since 1971 and former Deputy Director at the Office of the Auditor General (Yangon Division), she has led and managed diverse audit teams. Since 2008, she has overseen comprehensive audits across Concordia's departments and branches, ensuring compliance, accuracy, and transparency. Her responsibilities include income and expense audits, tax compliance, tender evaluations, and financial reporting oversight. She conducts regular audits for regional branches. Known for her meticulous approach, Daw Khin Myint Than's leadership has enhanced internal controls and organizational accountability.

U Kaung Htut (Audit Manager)



U Kaung Htut, Audit Manager at Concordia Public Co., Ltd, has over 11 years of expertise in accounting, finance, and auditing. He leads the Internal Audit team (ISO 9001:2015) and supports risk management implementation. Previously, as Master Trainer and Finance Director at FGL Institute, he introduced a financial reporting system that enhanced accuracy and efficiency. At CB Life Insurance, he contributed to financial reporting and operations as Assistant Finance Manager. As Chief Accountant at KAMA Industry and Kaung Shwe Lyann Legal & Law Firm, he streamlined processes and improved financial controls. His roles at Royal Modern Furniture and SP Bakery included optimizing inventory and improving financial reporting. U Kaung Htut's skills span auditing, financial analysis, and organizational leadership.

U Zar Ni Moe Win (National Sale Manager, Office Automation)



U Zar Ni Moe Win, National Sales Manager for the Office Automation Department at Concordia, brings over 17 years of experience in sales, marketing, and product management across B2B, B2G, and B2C sectors. He oversees operations across Lower, Middle, and Upper Myanmar, driving growth and managing supplier and product relationships in the Office Automation field. A graduate of the University of Computer Studies, Yangon, he began his career as a computer technician before transitioning to sales at Concordia, where he expanded market opportunities for the Fuji Xerox brand nationwide. His expertise spans business management, logistics, CRM, and marketing. He sets sales targets, develops budgets and marketing plans, manages products, supports tenders, and ensures top-tier customer service.

U Kaung Myat Htet (Head of Sales, Medical)



Dr. Kaung Myat Htet, Head of Sales at Concordia Public Co., Ltd, has over 10 years of experience in Myanmar's medical device industry, excelling in sales leadership, business development, and strategic management. Previously, as Sales and Marketing Manager at Biomed Myanmar Co., Ltd, he honed expertise in client relationship management and sales execution. At A A Group Ltd, he drove market expansion and significant revenue growth through cross-functional collaboration. As Business Development Manager at Careplusone Myanmar Co., Ltd, he refined sales strategies and enhanced customer engagement. Currently, as National Sales Manager at Concordia, he leads a national sales team, manages key partnerships, develops market strategies, and consistently meets sales targets while fostering team growth and business sustainability.

Daw Chit Chit Chaw (Head of Sales, In-Vitro Diagnostics)



Daw Chit Chit Chaw is an accomplished sales professional with over nine years of expertise in the in-vitro diagnostics (IVD) sector. Holding a Bachelor of Pharmacy and currently pursuing an MBA, she has demonstrated excellence in sales strat egy, market expansion, and business development.

Before joining Concordia, she served as Business Development Manager for Diagnostics (IVD) at Siemens Healthineers, where she was responsible for driving business growth and managing the Myanmar market. Her experience at Siemens strengthened her expertise in market analysis, strategic planning, and partnership development.

At Concordia Public Co., Ltd., she currently leads the IVD sales team, driving revenue growth and delivering tailored client solutions that meet the evolving needs of healthcare professionals. Her leadership has been instrumental in achieving significant market share and fostering long-term business success.

Daw Chit Chit Chaw's proven track record, strategic mindset, and dedication to advancing healthcare solutions underscore her ability to lead teams effectively and navigate competitive markets with confidence.

U Soe Win Nyunt (Head of Sales, Engineering)



U Soe Win Nyunt is a seasoned professional with over 18 years of expertise in sales, management, and operations, focusing on surveying equipment, GPS, and material testing equipment. As a Senior Manager at Concordia Public Co., Ltd., he has excelled in overseeing daily operations, conducting market research, negotiating contracts, and mentoring teams to drive productivity and growth. His career includes roles as Site Geologist, Site In-Charge, and Sales Representative, where he developed skills in project management, labor coordination, and customer service. Proficient in Microsoft Office and recognized for his analytical and problem-solving abilities, he is highly detail-oriented and effective in communication. His leadership, strategic planning, and relationship-building skills make him an asset to any organization.

U Tun Aung Kyaw (National Service Manager)



U Tun Aung Kyaw, National Service Manager since 2021, delivers technical leadership and operational excellence across the Office Automation, Medical Equipment, and Engineering Equipment Service Departments nationwide. Under his direction, the division provides comprehensive proactive and scheduled maintenance, rapid corrective troubleshooting, precision installation, and expert user training, driven by the strategic goal to be the smart and best-in-class service provider centered on exceptional customer experience. He joined Concordia Public Company Limited in March 2014, establishing a strong technical foundation specializing in laboratory equipment. Prior to this, he gained key engineering experience in 2013 as a Site Engineer and Supervisor at Champion Decoration (Naing Group Construction Company), where he oversaw the Sedona Hotel renovation project.

Daw Thuzar (Head of Finance & Accounts)



Daw Thuzar is an accomplished, results-driven Head of Finance and Accounts with over 11 years of progressive experience in finance and accounting. She currently oversees accounting operations, strategic planning, budgeting, and comprehensive financial reporting for Concordia Public Company Limited. Her core expertise includes advanced financial modeling, successful ERP system implementation, and ensuring stringent compliance with regulatory standards.

Her academic foundation includes a B.Sc. in Industrial Chemistry and a Diploma in Financial Accounting, complemented by professional certifications in International Trade Finance, Financial Analysis, and Project Management. She is actively pursuing the FPAC designation and CFA Level 1 to further advance her strategic financial leadership skills.

U Zaw Naing Linn (Head of Corporate Affairs & Strategic Management)



U Zaw Naing Linn was appointed as Finance Manager in March 2024 and currently serves as Head of Corporate Affairs & Strategic Management. He is a highly accomplished finance professional with over 18 years of experience, recognized for driving operational efficiency and supporting the critical financial and strategic functions of business organizations.

He brings international experience in Singapore, complemented by extensive expertise across a wide range of accounting and ERP systems, as well as financial planning, management, and analysis. With more than 11 years of managerial experience, he demonstrates strong technical expertise, strategic outlook, and a firm commitment to sustainable development and long-term value creation.

Daw Khine Cho Oo (Head of Marketing and Business Development)



Daw Khine Cho Oo is an accomplished business development and marketing professional with over 13 years of experience in the trading, distribution, and services industry. Currently serving as the Head of Business Development and Marketing at Concordia Public Co., Ltd., she specializes in strategic growth, sales performance analysis, and digital marketing initiatives. Her career highlights include leading corporate restructuring projects, managing sales and marketing operations, and driving business expansion efforts.

Daw Khine Cho Oo holds a Bachelor's degree in Medical Laboratory Technology from the University of Medical Technology, Yangon, and is pursuing a Global MBA at the Swiss School of Business and Management, Geneva. Additionally, she has completed professional certifications in customer relationship management, advanced marketing, business planning, and leadership development, equipping her with a well-rounded skill set to excel in competitive markets. Her expertise includes sales analysis, business planning, team

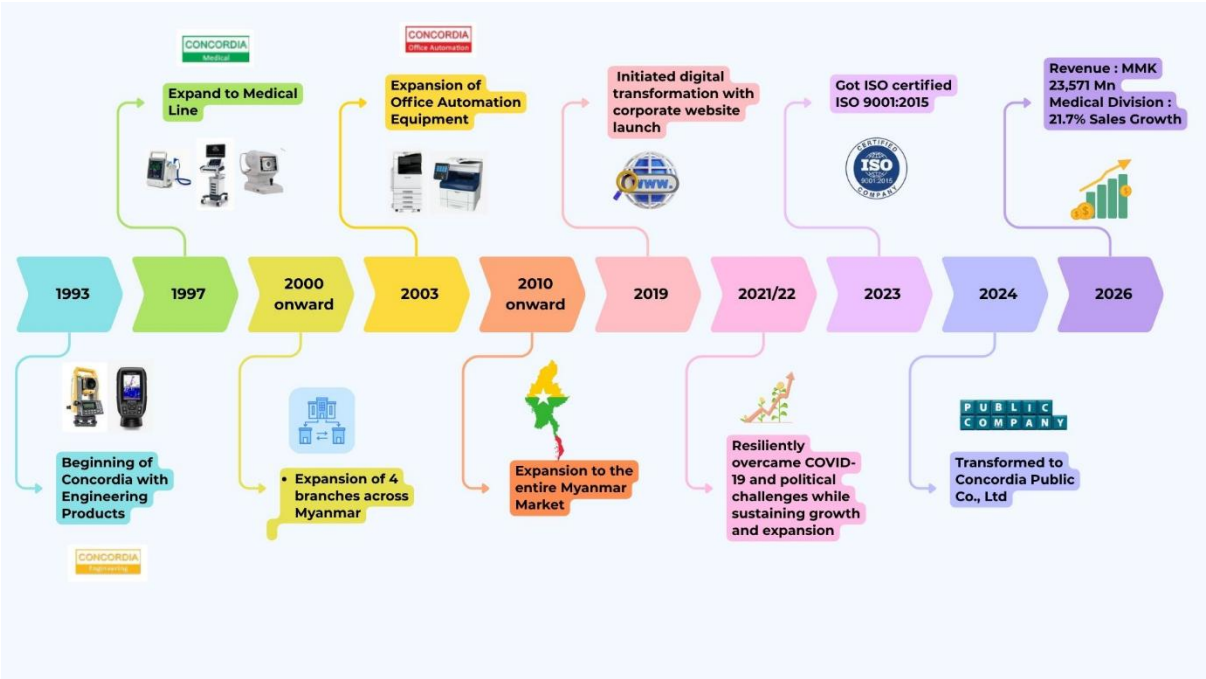
development, and overseeing key organizational projects such as ISO and IPO initiatives. Known for her leadership and innovative approach, Ms. Khine consistently aligns business objectives with marketing strategies to deliver measurable results and support company growth.

Daw Ngu Wah Wah Aung (Manager, Business Intelligence)



Daw Ngu Wah Wah Aung is an experienced professional specializing in data analysis, visualization, and problem-solving to drive business growth. Born on March 9, 1992, she holds a Bachelor of Science degree from Dagon University and certifications in LCCI Level-III Accounting, Power BI, and is pursuing Financial Planning and Analysis (FP&A). She began her career as an accountant at SML Advanced Medical Laboratory and progressed through various roles at Concordia Public Co., Ltd. Currently, as Manager in the Business Intelligence Department, her expertise includes financial reporting, profit margin calculations, SAP management, and dashboard development using Power BI and Excel. Daw Ngu Wah Wah Aung is skilled in analyzing business needs, collaborating with teams, and providing data-driven insights to improve performance.

COMPANY MILESTONES



• 1993: Concordia was founded, starting with engineering services.
• 1997: Expanded into the medical industry, diversifying its business operations.
• 2000 Onwards: Entered various industries, including medical and engineering, and expansion of four branches.
• 2003: Ventured into the Office Automation sector, offering advanced business solutions.
• 2010 Onwards: Extended its reach to the entire Myanmar market, emphasizing nationwide service.
• 2019: Embraced digital transformation by www.concordiamyanmar.com to expand into online markets.
• 2021–2022: Successfully navigated challenges from COVID-19 and political changes, maintaining continuous operations and growth.
• 2023: Attained ISO 9001:2015 certification, highlighting its commitment to international quality standards.
• 2024: Officially transformed into Concordia Public Co., Ltd., reflecting its growth as a corporate entity and progressing toward IPO listing preparations.
• 2025: Revenue reached MMK 21.8 billion. Launched full ERP (cloud based, mobile-friendly), and began expansion into the renal care market in preparation for IPO.
• 2026: Concordia recorded revenue of MMK 23,571 million and further strengthened its healthcare business, with the Medical Department becoming the Company's highest revenue-generating division and achieving 21.7% year-on-year sales growth. During the year, the Company also advanced its digital transformation and expanded its healthcare portfolio through hemodialysis, AI-enabled HIS, and endoscopy solutions, supporting its long-term growth strategy as a public company.

TECHNOLOGY MILESTONES

Technological Evolution



- Before 2015: Concordia utilized MBC and Evolva systems to support its operations.
- 2015: Adopted SAP for enterprise resource planning and introduced Lumira for business intelligence and reporting.
- 2021: Integrated Power BI for advanced data analytics and visualization, enhancing decision-making and reporting capabilities.
- 2024: Transitioned to CRM software for enhanced customer relationship management (Odoo CRM), streamlining sales and service processes.
- 2025: Odoo CRM Enterprise fully implemented, further strengthening customer interactions and business processes with a cloud-based, mobile-friendly solution.

FINANCIAL INSIGHTS

From the audited financial statements of Concordia Public Company Limited

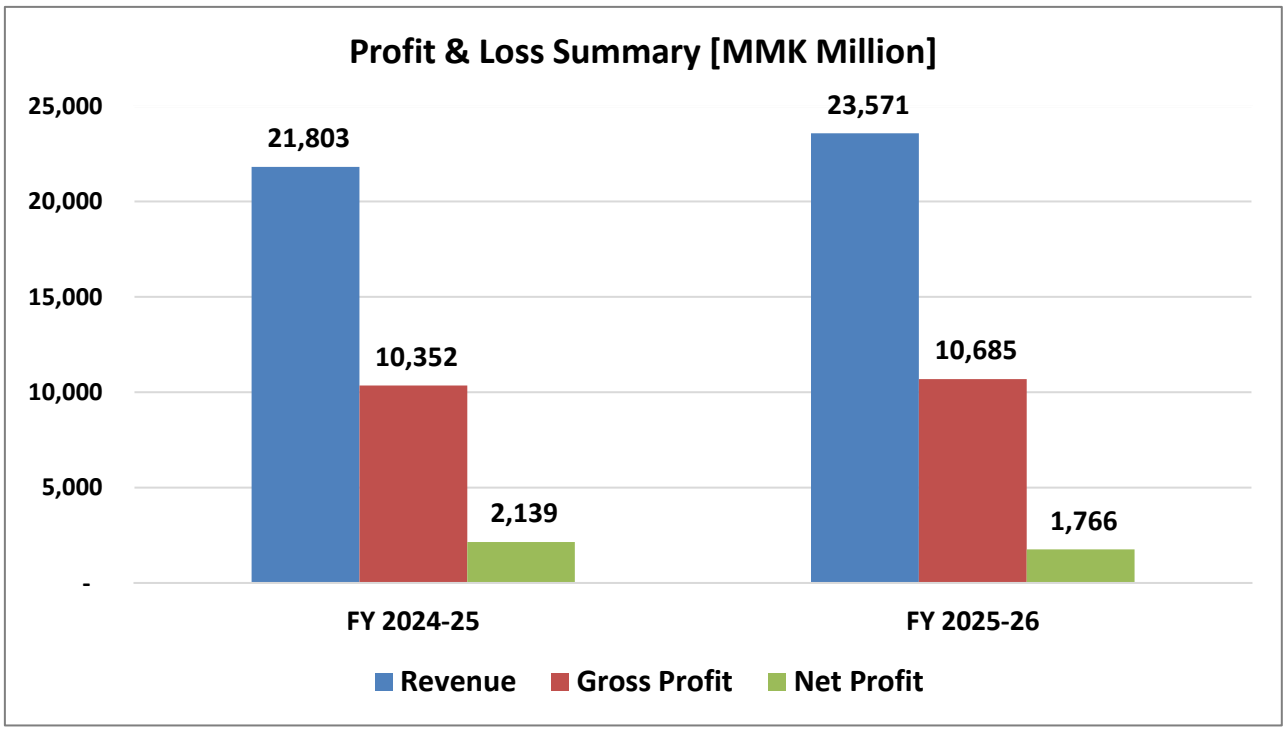
[For simplification, FY 2024-25 is referred to as 2025, and FY 2025-26 as 2026. All amounts are presented in MMK million and rounded to the nearest million unless otherwise stated. The audited financial statements are presented in Myanmar Kyat thousands.]

(1) FINANCIAL PERFORMANCE

Revenue: Revenue increased from MMK 21,803 million in 2025 to MMK 23,571 million in 2026, representing 8.1% YoY growth. The growth was mainly supported by the Medical and Engineering segments, while Office Automation revenue declined.

Gross Profit: Gross profit increased from MMK 10,352 million in 2025 to MMK 10,685 million in 2026, an increase of MMK 333 million or 3.2%. However, gross profit margin decreased from 47.5% to 45.3%, reflecting higher cost of sales, product mix changes, and competitive pricing conditions.

Net Profit: Net profit decreased from MMK 2,139 million in 2025 to MMK 1,766 million in 2026, representing a decline of 17.4%. Net profit margin decreased from 9.8% to 7.5%, mainly due to higher operating expenses, higher exchange loss, and increased finance cost.

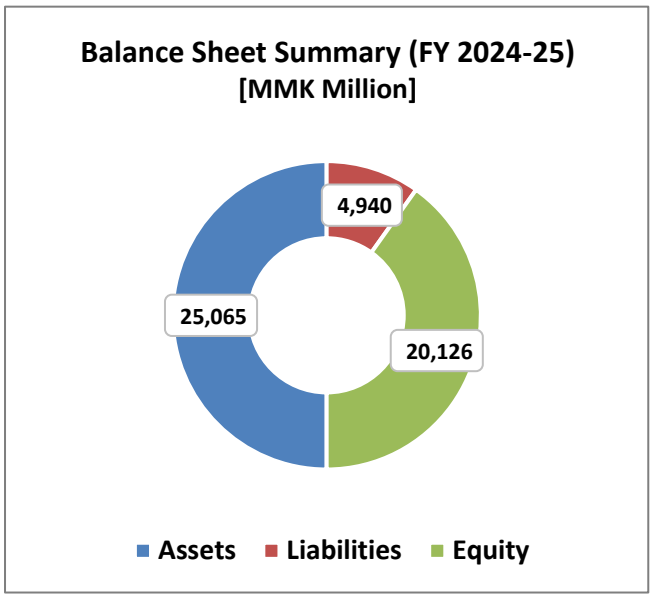


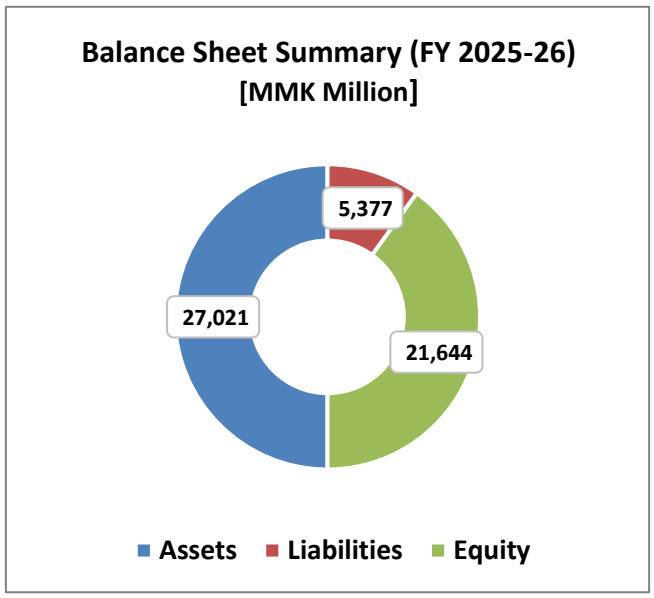
(2) FINANCIAL POSITION

Assets: Total assets increased from MMK 25,065 million in 2025 to MMK 27,021 million in 2026, representing an increase of 7.8%. The increase was mainly supported by higher cash and receivables, partly offset by lower inventories.

Liabilities: Total liabilities increased from **MMK 4,940 million** in 2025 to **MMK 5,377 million** in 2026, representing an increase of 8.9%. The liabilities-to-assets ratio remained low, increasing slightly from **19.7% to 19.9%**.

Equity: Total equity increased from MMK 20,126 million in 2025 to MMK 21,644 million in 2026, representing an increase of 7.5%. The equity-to-assets ratio remained strong at approximately 80.1%, reflecting a stable capital base.



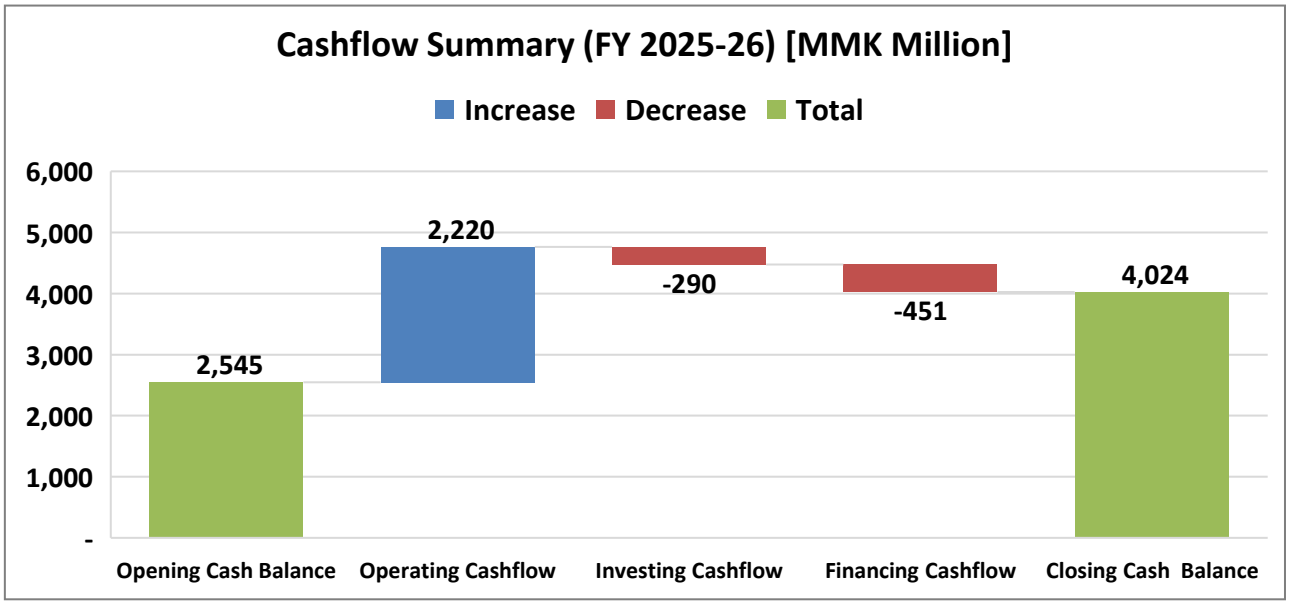


(3) CASH FLOW

Cash Flow Summary – FY 2025-26: The year opened with cash and cash equivalents of MMK 2,545 million and closed with MMK 4,024 million. Net cash increased by MMK 1,480 million or 58.1%.

Operating Cash Flow: Net cash provided by operating activities increased to MMK 2,220 million, compared with MMK 1,108 million in 2025. This indicates stronger cash generation from operations, supported by inventory reduction and positive working capital movement.

Working Capital Attention: Trade and other receivables increased by 38.4%, while inventories decreased by 29.4%. The lower inventory balance improved liquidity, but receivable collection is to be closely monitored.



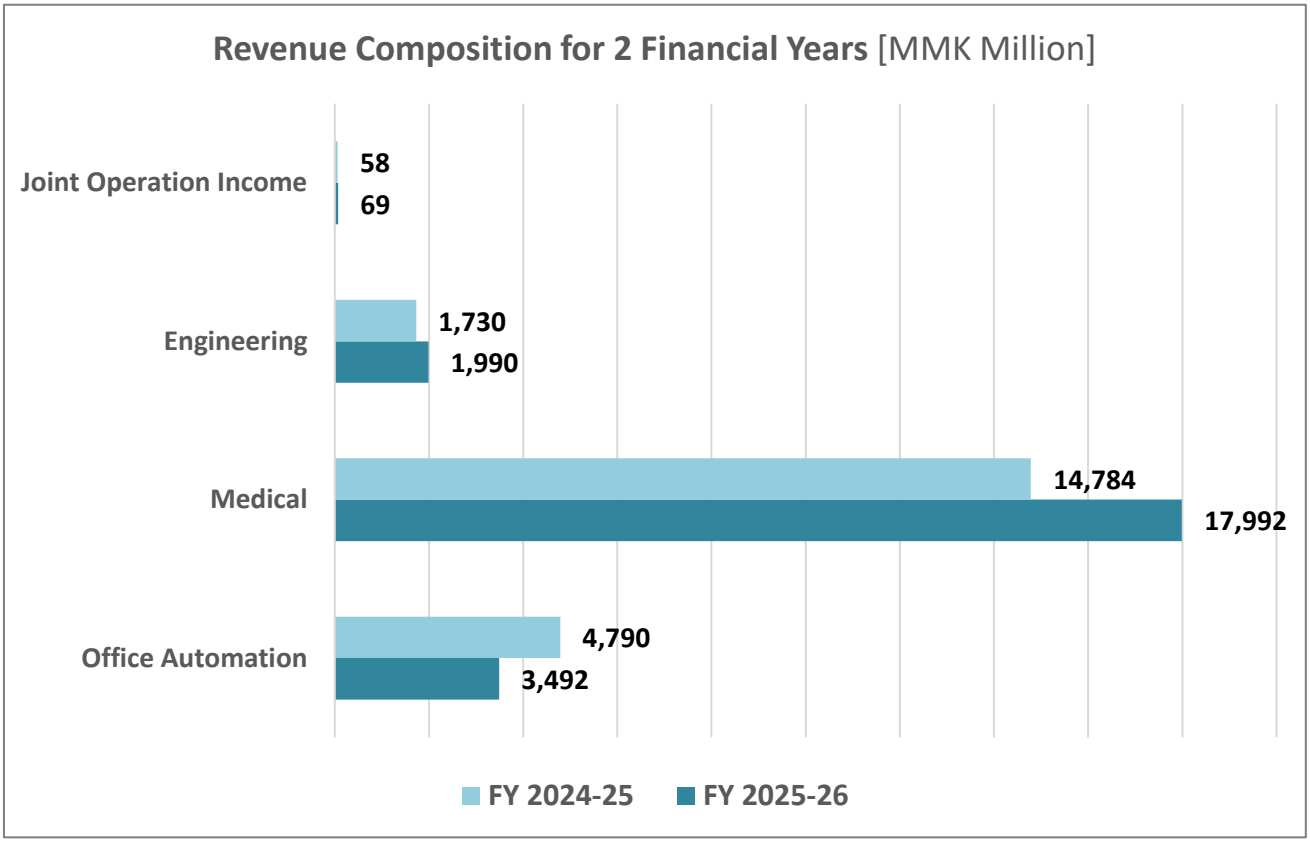
(4) REVENUE COMPOSITION

Revenue composition is grouped from Note 15 of the audited financial statements. "Other Revenue / Discount" is included to reconcile to total audited revenue.

Segment	FY 2024-25 Revenue	FY 2025-26 Revenue	FY 2025-26 Composition	YoY Change
Office Automation	MMK 4,790 million	MMK 3,492 million	14.8%	-27.1%
Medical	MMK 14,784 million	MMK 17,992 million	76.3%	21.7%
Engineering	MMK 1,730 million	MMK 1,990 million	8.4%	15.0%
Joint Operation Income	MMK 58 million	MMK 69 million	0.3%	18.9%
Other Revenue / Discount	MMK 441 million	MMK 28 million	0.1%	-93.8%
Total Revenue	**MMK 21,803 million**	**MMK 23,571 million**	**100.0%**	**8.1%**

Office Automation: OA revenue decreased from MMK 4,790 million in 2025 to MMK 3,492 million in 2026, a decline of 27.1%. OA represented 14.8% of total revenue.
Medical: Medical remained the largest revenue contributor, increasing from MMK 14,784 million in 2025 to MMK 17,992 million in 2026. It represented 76.3% of total revenue, showing that the Company continued to be strongly driven by the medical business.
Engineering: Engineering revenue increased from MMK 1,730 million in 2025 to MMK 1,990 million in 2026, indicating recovery and improvement compared with the prior year.

Joint Operation Income and Other Revenue: Joint operation income increased to MMK 69 million. Other revenue decreased mainly because export revenue was nil in 2026 compared with MMK 406 million in 2025.



(5) KEY OPERATIONAL CHANGES

Share Capital: Issued and paid-up share capital remained unchanged at MMK 9,000 million, represented by 9,000,000 ordinary shares.

Dividend Paid: The Company paid dividends of MMK 450 million during FY 2025-26.

Inventory Management: Inventories decreased from MMK 11,573 million to MMK 8,165 million, a reduction of 29.4%. This supported cash flow improvement but to be balanced with sales demand and supplier lead times.

Receivable Management: Trade and other receivables increased from MMK 8,120 million to MMK 11,238 million. Continued focus on credit control and collection discipline will be important to protect cash flow.

Business Mix: The Medical segment became more dominant in 2026, while OA contribution decreased. Management closely monitors revenue concentration risk and will strengthen OA and Engineering to maintain balanced growth.

(6) COMPLIANCE AND INTERNAL CONTROL

Compliance: The audited financial statements were prepared in accordance with Myanmar Financial Reporting Standards and the provisions of the Myanmar Companies Law. The auditor expressed an opinion that the financial statements present fairly, in all material respects, the Company's financial position, financial performance, and cash flows.

Internal Control: The Company continues to strengthen financial reporting procedures, approval controls, credit monitoring, inventory controls, and management reporting to support governance and IPO readiness.

(7) FINANCIAL RISK MANAGEMENT

Foreign Exchange Risk: The Company remains exposed to foreign exchange risk due to imported products and foreign currency-linked procurement. Exchange loss increased from MMK 484 million in 2025 to MMK 771 million in 2026. Pricing, quotation validity, procurement timing, and supplier currency management are being monitored.

Liquidity Management: Closing cash and cash equivalents increased to MMK 4,024 million, and the current ratio remained strong at approximately 4.36x. This supports short-term operations and reduces liquidity pressure.

Interest Rate Risk: The Company's interest rate risk remains limited as borrowings obtained during the year were repaid within the same financial year, leaving no significant year-end borrowing exposure. While finance cost increased from MMK 14 million to MMK 100 million, Management continues to closely monitor short-term financing needs, interest costs, and repayment plans.

Credit Risk: While receivables increased significantly during the year, Management continues to closely monitor collection risk through regular ageing reviews, customer credit limits, and timely follow-up actions to protect cash flow and maintain receivable quality.

(8) EVENT AFTER REPORTING PERIOD AND FUTURE DEVELOPMENT

Listing with IPO Plan: The Company continued its preparation for listing on the Yangon Stock Exchange. The audited financial statements disclose that the public offering is targeted to raise approximately MMK 800 million.

Future Development: Going forward, the Company will focus on sustainable business growth by strengthening pricing discipline, cost control, receivable collection, inventory optimization, and business unit diversification.

(9) KEY FINANCIAL RATIOS AND BENCHMARKS

Internal target range is indicative reference range for internal comparison.

Metric	Concordia Result [Previous Year Vs Current Year]	Internal Target Range	Remark	Color Indicator
Revenue Growth	23.9% ▸ **8.1%**	10% - 15%	Slightly below	🟡
Gross Profit Margin (GP%)	47.5% ▸ **45.3%**	35% - 50%	Within range, lower than 2025	🟢
Net Profit Margin (NP%)	9.8% ▸ **7.5%**	8% - 15%	Slightly below	🟡
Operating Expense Ratio	31.6% ▸ **33.2%**	30% - 40%	Within range	🟢
Return on Assets (ROA)	8.5% ▸ **6.5%**	5% - 10%	Within range	🟢
Return on Equity (ROE)	10.6% ▸ **8.2%**	10% - 20%	Below range in 2026	🟡
Current Ratio	4.50x ▸ 4.36x	Above 1.5x	Strong liquidity	🟢
Liabilities-to-Assets Ratio	19.7% ▸ 19.9%	Below 50%	Low leverage	🟢

OFFICE AUTOMATION

Introduction



Our Office Automation Department at Concordia Public Company Limited was established in 2003. Initially, we focused on importing and distributing Fuji Xerox (now Fujifilm BI) copiers and printers. Later, we expanded our offerings to include DLP projectors and Pantum printers. The department has consistently adopted integrated systems and advanced technologies to enhance operational efficiency and meet evolving market needs.

Products and Solutions

- **Multifunction Devices**: Combining printing, scanning, copying, and faxing in a single unit to optimize office workflows.
- **Cloud Computing**: Enabling remote access to documents and collaborative tools for enhanced flexibility and productivity.
- **Smart Office Solutions**: Implementing intelligent systems for lighting, climate control, and security.
- **Fujifilm BI**: Providing high-quality copiers and printers for robust performance.
- **Pantum**: Offering affordable and reliable printing solutions.
- **Advanced Projectors**: Delivering superior visual presentations with future expansion plans into interactive displays.
- **Full-Service Maintenance Agreement (FSMA)**:
    - **Comprehensive Coverage**: Includes all genuine consumables and parts (excluding paper).
    - **Routine Monthly Maintenance**: Ensures stable and optimal equipment performance.
    - **Rapid Response Time**: Guarantees service within 6 hours to minimize downtime.
    - **Trusted by Over 200 Users Nationwide**: Demonstrates reliability and customer confidence.

Objectives and Strategy

- **Deliver Innovative and Cost-Effective Solutions**: Focused on improving workplace efficiency through technology.
- **Maintain Market Leadership**: By expanding product offerings and enhancing customer support.
- **Expand to Untapped Markets**: Targeting geographic and sector growth opportunities.

- **Invest in Human Resources**: Scaling up technical and sales teams for broader coverage.
- **Strengthen FSMA Adoption**: Promoting reliability, uptime, and peace of mind for customers.

Brand Partnerships and Key Offerings

We distribute premium copiers, printers, and projectors through trusted global brands. Our FSMA model plays a key role in delivering high availability and worry-free maintenance, distinguishing us in the market.

Future Outlook

Looking ahead to FY2026–2027, the Office Automation Department will continue to invest in advanced technologies and workforce development. We aim to expand FSMA services, grow our nationwide presence, and meet the evolving demands of smart office environments through strategic marketing and innovative solutions.

Medical Equipment

Concordia's healthcare business unit is structured into two specialized divisions: the Medical Equipment Division and the Diagnostics Division.

The Medical Equipment Division delivers a comprehensive portfolio of healthcare technologies, including patient beds, advanced imaging systems, operating theatre and ICU equipment, ophthalmology solutions, and hemodialysis machines; supporting hospitals with reliable, high-quality clinical infrastructure.

The Diagnostics Division offers a complete suite of core laboratory systems spanning hematology, biochemistry, immunology, and histopathology. These solutions are designed to enhance diagnostic accuracy, optimize laboratory workflows, and strengthen national healthcare delivery.

MEDICAL EQUIPMENT DIVISION

INTRODUCTION



The Medical Department has solidified its position as the highest revenue-generating department within Concordia Public Co., Ltd. Driven by robust market demand, strong principal partnerships, and excellent divisional execution, the department achieved an outstanding 21.7% sales growth compared to the previous fiscal year.

By expanding our core product lines and successfully introducing cutting-edge AI and endoscopic technologies, the Medical Department is exceptionally well-positioned to sustain this growth trajectory and drive long-term corporate profitability.

PRODUCTS AND SOLUTIONS

A primary pillar of our revenue, driven by strong relationships with world-class medical manufacturers:

- Mindray Imaging Products: High-quality ultrasound and radiology solutions.
- Mindray PMLS (Patient Monitoring & Life Support): Critical Operating Theater (OT) and Intensive Care Unit (ICU) equipment.
- Topcon Ophthalmology Products: Advanced eye-care and diagnostic equipment.
- B.Braun Hemodialysis Products: Premium renal care machines and consumables

OBJECTIVES AND STRATEGY

Objective 1: Accelerate Market Adoption of New Lines

- Target: Secure swift hospital integration for the Akhil HIS (with AI) and Aohua Endoscopy system.
- Strategy: Establish strategic "Center of Excellence" reference sites in key hospitals to showcase live AI workflows and high-definition imaging capabilities to clinical decision-makers.

Objective 2: Protect and Grow the Core Portfolio

- Target: Sustain high-volume revenue across Mindray, Topcon, and B.Braun lines.
- Strategy: Deploy a cross-selling framework leveraging existing ICU and renal care accounts, paired with long-term service contracts to lock in recurring consumable revenue.

BRAND PARTNERSHIPS AND KEY OFFERINGS

We collaborate with leading medical equipment providers to ensure hospitals and clinics across Myanmar have access to high-quality products. Our after-sales service network supports lasting relationships and consistent uptime.

FUTURE OUTLOOK

The Medical Department's stellar performance this year proves the resilience of our business model and the dedication of our team. By combining our high-performing core lines with forward-looking innovations like AI-driven HIS systems and Aohua endoscopy, we are confident that the next fiscal year will bring even greater returns for Concordia Public Co., Ltd.

We extend our gratitude to the Board of Directors, our stakeholders, and our dedicated team members for their unwavering support.

DIAGNOSTICS DIVISION: IVD

INTRODUCTION



Our laboratory diagnostics business line continues to provide comprehensive laboratory solutions across Myanmar, covering hematology, biochemistry, immunology, electrolyte, coagulation, urine, histopathology, and essential laboratory instruments. Our commitment is to deliver high-quality equipment, reagents, and consumables that enhance laboratory performance, ensure diagnostic accuracy, and support improved patient outcomes.

PRODUCTS AND SOLUTIONS

We offer a complete range of solutions designed to support laboratory excellence:

- Diagnostic Analyzers: High-performance platforms for hematology, biochemistry, immunology, electrolyte, coagulation, and urine testing ensuring precision and efficiency.
- Histopathology Systems: Comprehensive solutions including tissue processors, staining systems and related consumables.

- Laboratory Essentials: Fundamental equipment such as microscopes, centrifuges and other core laboratory instruments.
- Reagents & Consumables: Steady supply of premium-quality reagents and consumables to ensure consistent operations.
- Reagent Rental Programs: Flexible models enabling laboratories to operate advanced analyzers with predictable reagent costs, enhancing efficiency while reducing initial capital requirements.

OBJECTIVES AND STRATEGY PRODUCTS SOLUTION

- Ensure Precision and Consistency: Through reliable equipment and reagent supply.
- Improve Financial Accessibility: Via reagents rental approach for small to mid-sized labs.
- Expand Technological Capabilities: With automation, molecular diagnostics, and AI integration.
- Enhance Support Services: Faster response, proactive maintenance, and user training.
- Strengthen Market Position: Through partnerships and consistent product innovation.

BRAND PARTNERSHIPS AND KEY OFFERINGS

We collaborate with globally recognized partners to deliver innovative and reliable laboratory solutions.

- Mindray: Comprehensive range of core diagnostics solutions such as hematology, biochemistry, immunology and urine analyzers with accompanying reagents.
- Leica: Advanced Histopathology platforms including tissue processors, stainers and consumables.
- SFRI: Electrolyte analyzers and associated consumables designed for routine diagnostics.

FUTURE OUTLOOK

Looking forward, we will continue to drive innovation by delivering advanced, fully integrated diagnostic platforms that combine high-throughput analyzers, digital connectivity, and intelligent workflow management. By leveraging global brand partnerships and next-generation technologies, we aim to enhance laboratory efficiency, improve diagnostic precision, and provide comprehensive solutions that address evolving healthcare demands.

ENGINEERING EQUIPMENT

Introduction



Established in 1994, the Engineering Department is a pioneer in survey and geospatial equipment in Myanmar. We are dedicated to empowering engineering and infrastructure professionals with accurate, innovative, and easy-to-use instruments.

PRODUCTS AND SOLUTIONS

- GPS Systems and Total Stations: For high-precision location and distance measurements.
- Laser Scanners and Mobile Mapping: Advanced tools for modern surveying projects.
- Tensile Testing Equipment: For construction material strength assessment.
- Drone Surveying: Offering greater accessibility in terrain analysis.
- Training Services: Hands-on programs to support efficient equipment usage.

OBJECTIVES AND STRATEGY

- Stay Ahead of Technological Trends: By adopting AI and mobile mapping tools.
- Improve Service Accessibility: Through skilled technical support and field service.
- Expand Product Offerings: In line with global surveying innovations.
- Strengthen Training Initiatives: Ensuring optimal equipment performance in the field.
- Build Long-Term Relationships: Based on customer satisfaction and service reliability.

Brand Partnerships and Key Offerings

Our department works with renowned manufacturers to supply reliable surveying instruments. Each purchase is backed by professional training and ongoing customer support.

Future Outlook

We are preparing to introduce more automation and smart solutions while investing in client training and after-sales care. Our vision is to lead the industry in innovation, precision, and professional service.

After Sales Service Support

INTRODUCTION

The Service Center is a key pillar of customer satisfaction at Concordia Public Company Limited. With divisions specializing in Office Automation, Medical, and Engineering equipment, we ensure technical reliability and high service standards.



PRODUCTS AND SOLUTIONS

- Office Automation Service: Maintenance and repair for printers, copiers, and projectors.
- Medical Equipment Service: Support for imaging, surgical, diagnostic, and ophthalmic devices.
- Engineering Equipment Service: Repairs for survey tools, GPS systems, and tensile machines.
- Service Systems: Powered by Odoo and Power BI for real-time tracking and performance analysis.
- Customer Communication Enhancements: Including real-time service dashboards and centralized service request tracking.

OBJECTIVES AND STRATEGY

- Maximize First Time Fix Rate (FTFR): Through technician training and performance monitoring.
- Reduce Downtime: By offering rapid-response field servicing and proactive maintenance.
- Expand Service Capacity: With a growing technical team and upgraded tools.
- Enhance Customer Experience: Using digital platforms for transparency and feedback tracking.
- Promote Cross-Divisional Efficiency: In collaboration with Sales and Inventory teams.

PERFORMANCE AND ACHIEVEMENTS

In 2025, the Service Center successfully completed 6,506 service jobs with a 80% FTFR and a 82% customer satisfaction score. New initiatives such as centralized service requests and real-time dashboards contributed to improved customer trust.

FUTURE OUTLOOK

Moving forward, we will invest in AI-based maintenance alerts, grow our service personnel, and introduce customer education programs. Our goal is to ensure reliable and responsive service that upholds Concordia's commitment to excellence.

STRATEGIC INVESTMENT

Concordia Public Company Limited continues to implement its long-term growth strategy through targeted investments in high-potential healthcare sectors that not only support business expansion but also improve healthcare accessibility, diagnostic capability, and treatment quality for patients across Myanmar. During FY2025–2026, the Company advanced several strategic initiatives aligned with growing healthcare demand and Concordia's commitment to delivering innovative, high-quality medical solutions.



1. HEMODIALYSIS SOLUTIONS

Concordia has expanded into the hemodialysis segment through its collaboration with B. Braun (Germany), a globally recognized provider of renal care solutions. The dialysis market represents a high-demand and strategically important area within Myanmar's healthcare sector. Through the introduction of dialysis machines and related consumables, Concordia aims to support healthcare providers in addressing this growing need while strengthening access to quality renal care solutions nationwide.

2. ENDOSCOPY SOLUTIONS

Concordia has also expanded its healthcare portfolio through the introduction of Aohua Endoscope systems from China, an increasingly important diagnostic solution for gastrointestinal physicians and healthcare facilities. Endoscopy has become one of the essential diagnostic tools used in hospitals for gastrointestinal examination and treatment. During the year, Concordia successfully sold three Aohua Endoscope units in the Myanmar market and expects to further expand market penetration with additional sales in the coming year. This initiative supports the Company's strategy of strengthening its presence in advanced diagnostic technologies and broadening its medical solutions portfolio.

3. HOSPITAL INFORMATION SYSTEM (HIS) AND LABORATORY INFORMATION SYSTEM (LIS)

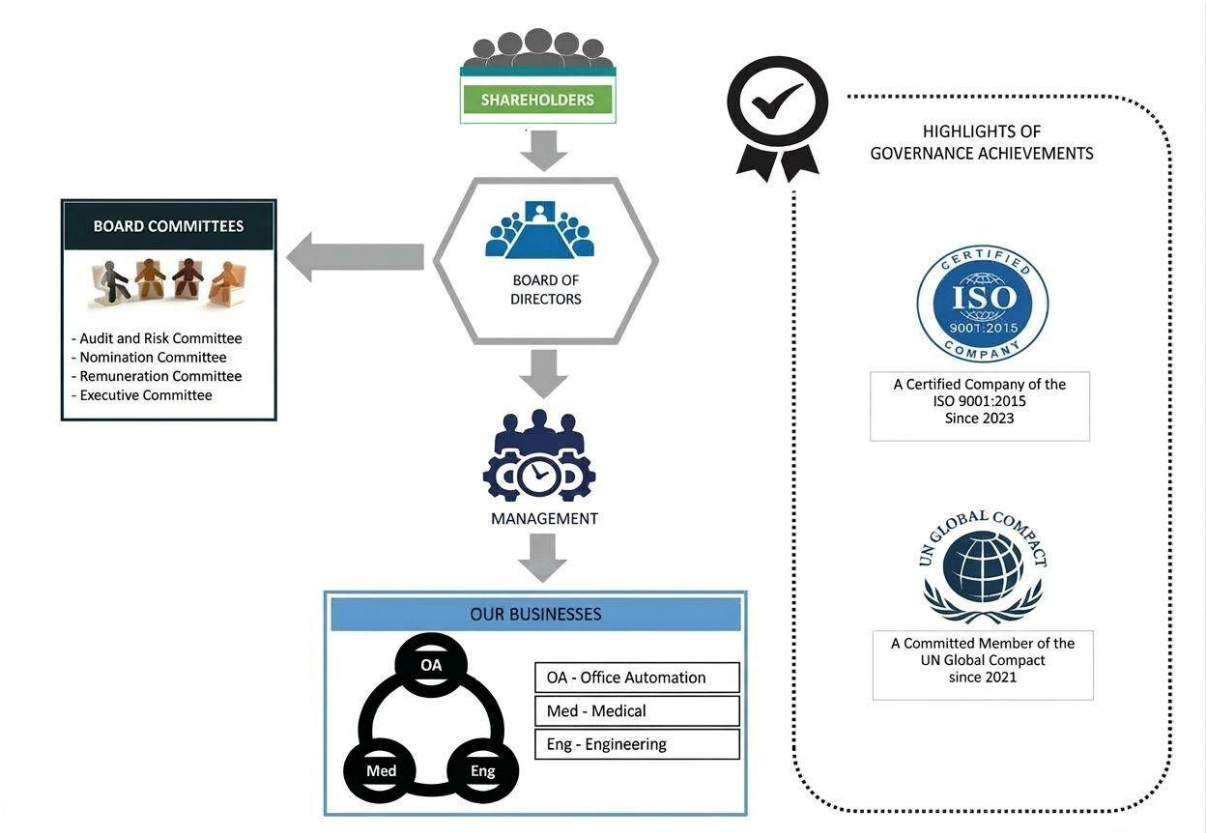
As part of its commitment to digital healthcare transformation, Concordia has entered into collaboration with Akhil, a promising technology partner, to provide Hospital Information System (HIS) and Laboratory Information System (LIS) solutions for hospitals and laboratory chains. This initiative reflects the Company's strategic focus on integrating digital solutions into healthcare delivery by supporting hospitals and laboratories with improved information management, workflow efficiency, and operational control. Through this collaboration, Concordia aims to contribute not only to better healthcare infrastructure but also to the modernization of healthcare service delivery in Myanmar.

These strategic investments in hemodialysis solutions, endoscopy technologies, and digital healthcare systems reflect Concordia's continued commitment to strengthening Myanmar's healthcare ecosystem while creating new avenues for sustainable growth. By aligning its investment priorities with evolving market demand and long-term healthcare needs, Concordia continues to position itself as a trusted and forward-looking healthcare solutions provider in Myanmar.

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE FRAMEWORK

Concordia Public Company Limited is committed to good corporate governance and managing its affairs in a fair and transparent manner to create long- term sustainable value for its shareholders and the winder community through ethical and responsible business practices. Our corporate governance maintains a balanced and diverse board with independent and executive directors. We defined clearly the board's roles, focusing on strategy, risk management, and oversight. We establish specialized committees such as Audit and Risk Committee, Nomination Committee, Remuneration Committee and Executive Committee. Our board emphasizes avoiding conflicts of interest in directors and independent directors. The Company's benchmark of governance remains rooted in corporate policies which adhere to the principle of accountability, fairness, transparency, and responsibility. Our Corporate Governance Framework, Policies Procedures and Standards comply on Myanmar Companies Law 2017 ("Companies Law") and the Company's Constitution". The Company remains committed to implementing these practices consistently in all its business units and aligning with the regional corporate governance standards under the leadership of the Company's board of directors.



SECTION – 1: BOARD MATTERS

SECTION 1.1 THE BOARD'S CONDUCT OF AFFAIRS



The Board leads, controls, and is collectively responsible for overseeing the business and affairs for the long-term success of the Company. The Key management personal (the "Management") remains accountable for day-to-day operations and administration of the Company, in accordance with the policies and strategies set by the Board. The Company has appointed Chief Executive Officer (CEO) for its business entities. The CEO is responsible for their respective business units and will implement the Board's policies and strategies at the operational level. The Board Committees (as defined below) have been established to ensure reviews and checks and balances, creating a framework for effective risk management and better assessment of the Company's businesses.

PRINCIPAL DUTIES OF THE BOARD

(a)Strategic Oversight

1. The Board is responsible for defining and approving the company's vision and mission, which articulate the organization's purpose and core values. Additionally, the Board sets long-term objectives that align with the vision and mission, providing a clear direction for the company's future growth and development.
2. The Board plays a crucial role in reviewing and approving the company's corporate strategies, ensuring they are aligned with the long-term objectives. This includes evaluating major business plans and budgets to ensure they are realistic, achievable, and support the strategic goals of the organization. The Board also assesses the potential risks and opportunities associated with these strategies and plans.
3. The Board oversees the execution of strategic initiatives to ensure they are implemented effectively and in accordance with the approved plans. This involves regularly reviewing progress reports, assessing performance against key metrics, and making necessary adjustments to stay on track. The Board ensures that the company's resources are allocated efficiently to support the successful implementation of these initiatives.

(b)Financial Oversight

1. The Board is responsible for reviewing and approving the organization's financial statements, annual budgets, and reports. This ensures that the financial information presented is accurate, comprehensive, and aligns with the organization's strategic objectives.
2. The Board continuously monitors the organization's financial performance against the approved budgets and strategic goals. It ensures that robust financial controls and procedures are in place to safeguard assets, prevent fraud, and ensure the efficient use of resources.

3. The Board ensures that the organization's financial reporting is transparent, accurate, and complies with relevant accounting standards and regulations. This includes overseeing the work of internal and external auditors, addressing any issues raised, and ensuring that financial disclosures provide a true and fair view of the organization's financial position.

(c)Risk Management

1. The Board is responsible for identifying and evaluating the key risks that could impact the company's operations, financial performance, and strategic objectives. This involves conducting regular risk assessments to understand the likelihood and potential impact of various risks, including market, operational, financial, and reputational risks.
2. The Board ensures that comprehensive risk management frameworks are established and maintained. These frameworks should include policies, procedures, and tools for effectively managing and mitigating identified risks. The Board also oversees the development and implementation of risk mitigation strategies to minimize the adverse effects of risks on the company.
3. The Board is tasked with ensuring that the company adheres to all relevant laws, regulations, and internal policies. This includes monitoring compliance programs, reviewing reports on regulatory compliance, and addressing any compliance issues that arise. By doing so, the Board helps to protect the company from legal and regulatory risks and ensures ethical conduct throughout the organization.

(d)Governance and Policy Development

1. Establish and Regularly Review Governance Policies, Including the Code of Ethics and Conduct: The Board is responsible for developing and maintaining comprehensive governance policies that guide the organization's operations and ethical standards. This includes creating a code of ethics and conduct that outlines the expected behavior of directors, executives, and employees. The Board regularly reviews these policies to ensure they remain relevant and effective in promoting ethical behavior and good governance practices.
2. Ensure Compliance with Corporate Governance Best Practices and Legal Obligations: The Board ensures that the organization adheres to corporate governance best practices and complies with all relevant legal and regulatory requirements. This involves staying informed about changes in governance standards and regulations, and implementing necessary adjustments to maintain compliance. The Board also oversees the organization's compliance programs and ensures that any governance-related issues are promptly addressed.
3. Maintain Independence and Objectivity in Decision-Making: The Board is committed to maintaining independence and objectivity in its decision-making processes. This means that directors must act in the best interests of the organization and its

stakeholders, free from conflicts of interest. The Board fosters a culture of transparency and accountability, encouraging open and honest discussions to ensure that decisions are made based on objective assessments and sound judgment.

(e)Appointment and Oversight of Leadership

1. The Board is responsible for identifying and recruiting highly qualified candidates for the roles of CEO and senior executives. This involves conducting thorough searches and assessments to ensure the selected individuals possess the necessary skills, experience, and leadership qualities. Once appointed, the Board regularly evaluates their performance against predefined goals and objectives, providing constructive feedback and making adjustments as needed to ensure effective leadership.
2. The Board oversees the development and approval of executive compensation packages, ensuring they are competitive and aligned with the organization's performance and strategic goals. This includes setting salary levels, bonuses, stock options, and other incentives. Additionally, the Board is responsible for succession planning, identifying and preparing potential candidates to fill key leadership positions in the event of planned or unexpected vacancies. This ensures continuity and stability within the organization.
3. The Board offers strategic guidance and support to the management team, helping them navigate challenges and capitalize on opportunities. This involves regular communication, mentoring, and providing resources to aid in decision-making and execution. At the same time, the Board maintains accountability by setting clear expectations, monitoring progress, and holding the management team responsible for achieving the organization's objectives. This balance of support and accountability fosters a culture of high performance and continuous improvement.

(f)Performance Monitoring

1. The Board is responsible for regularly assessing the company's operational and financial performance to ensure alignment with the established objectives. This involves analyzing key performance indicators (KPIs), financial statements, and operational reports to gauge the company's progress. The Board uses these evaluations to identify areas of strength and opportunities for improvement, ensuring that the company remains on track to achieve its strategic goals.
2. The Board ensures that the management team is held accountable for delivering results in line with the company's objectives. This includes setting clear performance expectations, conducting regular performance reviews, and providing feedback. The Board also addresses any performance issues promptly, ensuring that management takes responsibility for their actions and decisions. This

accountability fosters a culture of transparency and high performance within the organization.

3. When the company's performance deviates from its goals, the Board is responsible for ensuring that timely and effective corrective actions are taken. This involves identifying the root causes of performance issues, developing action plans to address them, and monitoring the implementation of these plans. The Board works closely with management to ensure that corrective measures are executed efficiently, minimizing any negative impact on the company's operations and financial health.

(g)Stakeholder Accountability

1. The Board is committed to acting in the best interest of shareholders by maximizing long-term value and ensuring sustainable growth. At the same time, the Board recognizes the importance of balancing the needs of other stakeholders, including employees, customers, suppliers, and the community. This involves making decisions that consider the broader impact on all stakeholders, fostering a positive and inclusive corporate culture, and promoting social responsibility.
2. The Board ensures transparent and open communication with all stakeholders. This includes providing regular updates through comprehensive reports, holding meetings to discuss company performance and strategic direction, and making timely disclosures of relevant information. By maintaining transparency, the Board builds trust and credibility with stakeholders, ensuring they are well-informed and engaged with the company's activities and decisions.

(h)Legal and Regulatory Compliance

1. The Board is responsible for ensuring that the company adheres to all relevant laws, regulations, and industry standards. This involves staying informed about changes in the legal and regulatory environment and implementing necessary adjustments to maintain compliance. The Board ensures that the company operates within the legal framework, minimizing the risk of legal penalties and protecting the company's integrity.
2. The Board oversees the internal audit function to ensure that it operates effectively and independently. This includes reviewing audit plans, findings, and recommendations, and ensuring that management addresses any identified issues promptly. The Board also evaluates the effectiveness of the company's compliance programs, ensuring that they are robust and capable of detecting and preventing violations of laws and regulations.
3. The Board is responsible for identifying and addressing legal risks that could impact the company. This involves working closely with legal counsel to assess potential legal issues and develop strategies to mitigate them. The Board also ensures that the company upholds its reputation by promoting ethical behavior and

compliance with legal standards. By proactively managing legal risks, the Board helps to protect the company's assets and maintain stakeholder trust.

(i)Approval of Major Transactions

1. The Board is responsible for thoroughly reviewing and approving significant corporate transactions, including mergers, acquisitions, divestitures, and other major investments. This involves conducting comprehensive due diligence to assess the potential benefits and risks associated with each transaction. The Board ensures that these transactions align with the company's strategic objectives and contribute to its long-term growth and value creation.
2. The Board evaluates the strategic fit of proposed transactions, considering how they align with the company's vision, mission, and strategic goals. This includes analyzing the potential synergies, market opportunities, and competitive advantages that the transaction may bring. Additionally, the Board assesses the financial implications, such as the impact on the company's balance sheet, cash flow, and overall financial health. By carefully evaluating these factors, the Board ensures that major transactions are in the best interest of the company and its stakeholders.

Board's Guidance on Navigating the Uncertain Economic and Business Environment in Myanmar

The business environment in Myanmar has been challenging due to several factors, including an overall reduction in the macro economy, decreased foreign investment, limited availability of USD, inflationary pressures, persistent electricity outages, import restrictions, and frequent regulatory and policy changes. Despite these significant challenges, the Board has remained steadfast in its commitment to strengthening the Company's core businesses and improving its financial position. The Board has implemented strategic initiatives to enhance operational efficiency, diversify revenue streams, and mitigate risks, ensuring the Company remains resilient and well-positioned for future growth.

Delegation by the Board

To assist the Board in fulfilling its responsibilities and to enhance the Company's Corporate Governance Framework, the Board has established four (4) specialized committees: the Audit and Risk Committee (ARC), the Nomination Committee (NC), the Remuneration Committee (RC), and the Executive Committee.. Collectively referred to as the "Board Committees," these committees support the Board in fulfilling its oversight and governance responsibilities. The Nominating Committee and the Remuneration Committee comprise both Executive Directors and Independent Directors. The Audit and Risk

Committee is composed exclusively of Independent Directors, contributing their respective expertise and experience to the effective governance and oversight of the Company.

Independent Judgment

All Directors are mandated to exercise independent judgment in accordance with the Companies Law, ensuring that their decisions are made objectively and in the best interests of the Company. This includes evaluating all matters impartially, free from undue influence or personal interests. Additionally, the governance structure is designed to prevent any individual Director from holding a disproportionate concentration of power in their professional capacity. This balanced distribution of authority promotes a collaborative decision-making process and upholds the principles of fairness and accountability within the Board.

Board's Strategic Review

The Board regularly reviews and approves the Company's strategic direction to support sustainable growth, operational resilience, and long-term industry leadership. Concordia Public Company Limited remains committed to strengthening Myanmar's healthcare sector through strategic investments in healthcare solutions, infrastructure, and service capabilities.

As part of this commitment, Concordia is developing a domestic dialysis solutions production facility, which is expected to commence operations in FY 2027–2028. This initiative is intended to reduce reliance on imports, enhance supply chain resilience, and support the growing demand for dialysis solutions in Myanmar. Furthermore, Concordia continues to pursue sustainable growth and market expansion in the office automation and engineering sectors. The Company provides high-quality copiers, printers, consumables, and engineering products designed to improve the efficiency, productivity, and precision of its customers' operations. With a strong commitment to customer satisfaction, Concordia also delivers responsive and reliable after-sales services to ensure operational continuity and long-term customer success.

Through these initiatives, Concordia aims to reinforce its position as a trusted provider of healthcare, office automation, and engineering solutions while promoting innovation, operational excellence, and sustainable long-term value creation for its stakeholders.

Directors' Attendance at Meetings during FY25 – 26

Name	Board Meeting	Audit & Risk Committee Meeting	Remuneration Committee Meeting	Nomination Committee Meeting
Total Number of Meetings Held	**5**	**4**	**2**	**2**
Executive Directors				
Dr.Than Win	4	-	2	2
Daw Tin Tin Aye	4	-	-	2
U Brandon Maung Win	4	-	2	2
Daw Amy Mi Mi Win	4	-	2	-
Independent Directors				
Dr. Tha Tun Oo	5	4	-	2
Daw Lynn Lynn Tin Htun	5	4	2	-
U Min Han Tun	5	4	-	-

Note: Four Directors did not attend one BOD meeting during FY 2025–26 due to the compliance of the Company's RPT Policy. The meeting agenda related to office and vehicle rental transactions with these Directors.

Board's Approval and Approval Matrix

At Concordia Public Company Limited, approval from the Board of Directors is secured for capital expenditures, business expansion initiatives, new business acquisitions, new investments, and the disposal of properties.

Conflicts of Interest

Prior to the appointment of each Director, every candidate is required to make a comprehensive declaration to the Board regarding any potential conflicts of interest related to the business operations of the Company. This declaration ensures transparency and allows the Board to assess the suitability of the candidate for the role.

Additionally, if a director subsequently encounters a conflict of interest or a potential conflict, or has any interest in a transaction under consideration, he/she is obligated to immediately disclose this conflict during the Board meeting. In accordance with the Companies Law, the Director must abstain from participating in any discussions or deliberations related to the conflicted matter and refrain from voting on the transaction.

This protocol ensures that all Board decisions are made impartially and in the best interests of the Company and its stakeholders. By maintaining this high standard of governance, the Board upholds its commitment to ethical conduct and the integrity of its decision-making processes.

Board Orientation

The Company has implemented a comprehensive induction program for newly appointed Directors to ensure they are well-acquainted with the Company's operations and governance framework. This program assists Directors in familiarizing themselves with the Company's businesses, Mission, Vision, Values, organizational structure, Board processes, internal controls, and governance practices.

The induction program includes several key components:

- **Site Visits**: Newly appointed Directors are taken on site visits to various company locations to gain firsthand insight into the operational aspects of the business.
- **Management Presentations:** Senior management provides detailed presentations on the Company's businesses, outlining strategic plans, objectives, and key performance indicators.
- **Meetings with Management:** Directors have the opportunity to meet with members of the management team to discuss the company's strategic direction, operational challenges, and opportunities.
- **Briefings on Key Areas:** Directors receive briefings on critical areas of the Company's operations, including financial performance, risk management, regulatory compliance, and corporate governance practices.

This thorough induction process ensures that newly appointed Directors are well-prepared to contribute effectively to the Board's deliberations and decision-making, thereby supporting the Company's commitment to strong governance and strategic oversight.

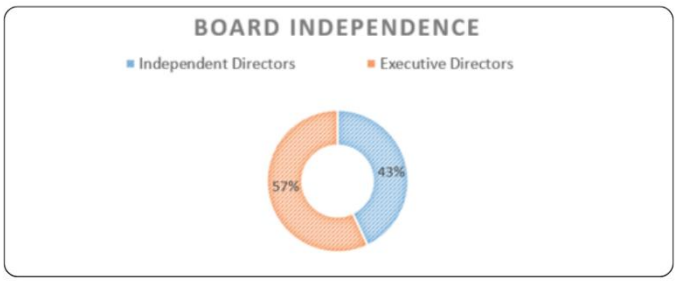
Access to Information

The Management recognizes the importance of providing Directors with comprehensive, sufficient, and timely information before Board meetings. This ensures that the Board can thoroughly review the information, make well-informed decisions, and effectively fulfill their duties and responsibilities. In order for the Directors to have adequate time to prepare for meetings, the Board and Board Committees papers are typically circulated to Directors a week in advance of the meetings. Investment proposals made by the Board to evaluate and approve each investment. Specific personnel or third parties with expertise who are able to contribute to the discussions or to give opinions may also be invited to join the Board and Board Committees meetings to provide more information as and when needed. The Management also regularly engages the Board on business operations, industry outlook, and market sentiment to keep Directors abreast of the industry trends and market position.

SECTION 1.2 – BOARD COMPOSITION AND GUIDANCE

BOARD INDEPENDENCE

With over 40% of the Company's Directors classified as Independent, the Board is dedicated to fostering an environment that maintains independence from the Company's day-to-day operations. This commitment ensures that the Board can provide unbiased oversight and strategic guidance, free from the influence of daily management activities. By prioritizing this independence, the Board enhances its ability to make objective decisions that align with the best interests of the Company and its stakeholders. Furthermore, this structure supports robust governance practices and reinforces the Board's role in upholding transparency, accountability, and integrity within the organization. In determining the independence of its Directors, the Company rigorously adheres to the 'Qualifications of Independent Directors' as outlined in Notification No. 90/2020 issued by the registrar, Directorate of Investment and Company Administration (DICA). This compliance involves a thorough evaluation process to ensure that each Independent Director meets the specified criteria, which include, but are not limited to, the absence of any material relationship with the Company that could impair their independence. The Company also regularly reviews and updates its policies and procedures to align with any changes in regulatory requirements, thereby maintaining the highest standards of corporate governance. By doing so, the Company ensures that its Board remains composed of Directors who can provide unbiased oversight and contribute to the effective governance and strategic direction of the organization.



SIZE AND COMPOSITION OF THE BOARD

The Board of Directors of the Company comprises seven (7) Directors, consisting of Three (3) Independent Directors and Four (4) Executive Directors. Over 40% of the Directors are classified as Independent, ensuring a strong foundation of impartial oversight and governance. The composition is designed to maintain independence from daily operations and support effective governance. The diverse backgrounds and objective viewpoints of Board members enhance the Board's capacity to address a wide range of business challenges and opportunities with a balanced and comprehensive perspective. Each Board Committee is strategically formed to support the Company's governance framework. Key committees include:

- **Audit and Risk Committee (ARC)** – Meets at least four times annually, in sync with Board meetings, to review financial performance, audited statements, risk management, and corporate strategy.
- **Remuneration Committee (RC) and Nomination Committee (NC)** – Meet at least twice a year, or as needed, to assess executive compensation, director performance, and succession planning.

In addition to scheduled meetings, the Board also convenes for urgent or material decisions, such as major acquisitions, disposals, or strategic commitments.

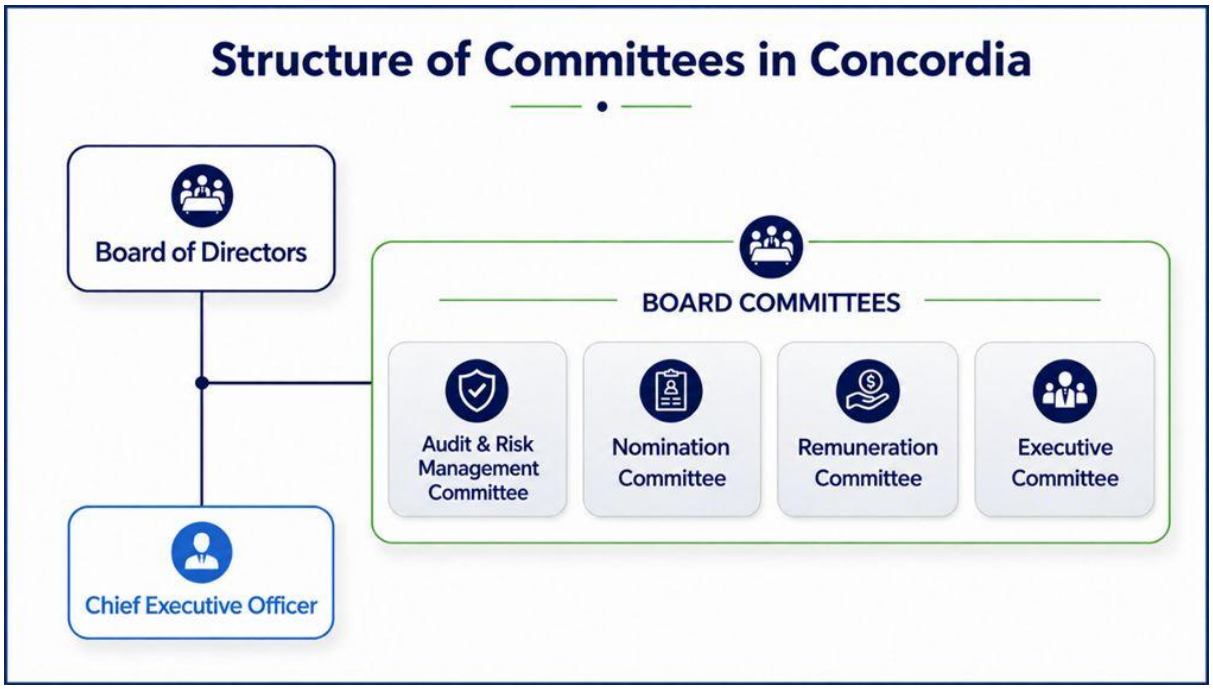
The Board is firmly committed to maximizing long-term shareholder value, ensuring sustainable growth, and maintaining transparent communication with all stakeholders.

Name		Board	Audit and Risk Committee (ARC)	Remuneration Committee (RC)	Nomination Committee (NC)
Dr. Than Win	EC	Chairman		Member	Member
Daw Tin Tin Aye	ED	Member			Member
U Brandon Maung Win	ED	Member		Member	Member
Daw Amy Mi Mi Win	ED	Member		Member	
Dr. Tha Tun Oo	ID	Member	Member		Chairperson
U Min Han Tun (CFA)	ID	Member	Chairperson		
Daw Lynn Lynn Tin Htun	ID	Member	Member	Chairperson	

BOARD DIVERSITY

The Company is strongly committed to foster diversity and inclusion on its Board to cultivate a diverse approach in business decision making, leveraging on the collective strength of its members who possess diverse abilities, knowledge, skills, and professional experiences which could contribute to spurring innovative thinking and sustainable competitive advantages for the long-term growth and success of the Company. The NC is tasked to assist the Board to review the structure, size, and composition (including the skills, knowledge, industry and business experiences, gender, age, ethnicity, tenure of service, and culture) of the Board and make recommendations with regards to any changes.

SECTION 1.3 – STRUCTURE OF COMMITTEES IN CONCORDIA



SECTION 1.4 – BOARD MEMBERSHIP

NC COMPOSITION AND ROLE PROF.

- **Dr. Tha Tun Oo (Chairperson)**
- **Dr. Than Win (Member)**
- **U Brandon Maung Win (Member)**
- **Daw Tin Tin Aye (Member)**

The NC Comprises independence Directors and Executive Directors. It is chaired by Dr. Tha Tun Oo, an independent Director. It is regulated by a set of terms of reference supported by the Board, with duties and authority delegated by the Board. The NC works with the Board to determine the appropriate qualifications, skills, and experience for the Board as a whole and its individual members with the objective to create diverse Board of individuals from financial sector, business, government or removal of a director is subject to approval from the entire Board to develop and maintain a formal and transparent process. The NC is tasked to regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board regarding any changes; and to ensure all Directors submit themselves for re-nomination and re-appointment at regular intervals. The NC Further keeps under review the leadership needs of the Company including the succession planning for both the Management and the Directors, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace.

RE-NOMINATION OF DIRECTORS

The Nomination Committee (NC) conducts an annual review of each Director's performance. When considering Directors for re-election and re-appointment, the NC evaluates their contributions to the effective functioning of the Board, their preparedness, participation, time commitments, attention to the Company's affairs, and their other Board memberships. Additionally, the NC assesses whether each Director is independent in character and judgment, and whether there are any relationships or circumstances likely to affect their judgment. The NC ensures that all re-nominations and re-appointments of Directors are submitted at regular intervals. Directors are subject to re-election in accordance with the Constitution, which mandates that at least one-third of the Directors (including the Executive Chairman) retire at each Annual General Meeting (AGM). Shareholders are provided with relevant information on the candidates subject to election or re-election in the AGM Notice.

PROCESS AND CRITERIA FOR THE APPOINTMENT OF NEW DIRECTORS

The appointment of new Directors follows a structured and thorough process to ensure the selection of highly qualified and suitable candidates. The Company adopts a holistic approach in the section of new Directors. The Company procedures to appoint new Director as follow.

Identification of Needs: The Board, in consultation with the Nomination Committee (NC), identifies the skills, experience, and attributes required to complement the existing Board composition and support the Company's strategic objectives.

1. **Candidate Search**: Potential candidates are identified through various channels, including recommendations from current Directors, executive search firms, and professional networks.
2. **Evaluation of Candidates**: The NC evaluates potential candidates based on a set of criteria, including:
    a. **Professional Experience**: Relevant industry experience and a proven track record of leadership and achievement.
    b. **Skills and Expertise**: Specific skills and expertise that align with the Company's needs, such as financial acumen, strategic planning, or governance.
    c. **Independence**: Assessment of the candidate's independence in character and judgment, ensuring no conflicts of interest or relationships that could affect their impartiality.
    d. **Diversity**: Consideration of diversity in terms of gender, ethnicity, age, and background to enrich the Board's perspectives and decision-making.
    e. **Commitment**: Willingness and ability to devote sufficient time and effort to fulfill the responsibilities of a director.
3. **Interviews and References**: Shortlisted candidates undergo a series of interviews with the NC and other Board members. References and background checks are conducted to verify the candidate's credentials and suitability.

4. **Recommendation and Approval**: The NC makes a recommendation to the Board based on the evaluation and interviews. The Board reviews and approves the appointment, subject to any necessary regulatory approvals.
5. **Induction and Orientation**: Newly appointed Directors participate in an induction program to familiarize themselves with the Company's operations, governance framework, and key stakeholders.

Section 1.5-Board Performance

BOARD EVALUATION PROCESS & CRITERIA

The NC reserves its right to review the Board's evaluation goals and update these goals if required, to ascertain the appropriateness in accordance with the needs of the Company. Amongst the evaluation parameters of the Board reviews include;

- Composition of the Board (consisting of a mix of competences, varying experience, financial industry experience, ; and remuneration expertise, qualification, diversity and transparency in the process of director search and appointment);
- Time commitment of the Board (assess the time commitment of directors who have multiple a and principal commitment to ensure each director devoted sufficient time to discharge his responsibilities);
- Structure of Board meetings (meetings held quarterly number of meetings sufficient to meet commercial needs, logistic and agenda, quality of the Board package, sufficient time allotted for each discussion, adequate inputs received from all Board members the environment of the meeting to encourage free flowing discussions and debates without fear or favor, dissenting suggestions are welcomed and the Board minutes are recorded properly and approved);
- Governance of the Board (that the Board allocates adequate time to analyze and examine governance and compliance matters, including appropriate adjustments, ensuring the integrity of the Company's accounting and financial reporting and systems, timely disclosure, reviewing of high risks issues and risk assessment);
- Stakeholder value (Board decision-making is adequate to assess creation of stakeholder value, existence of mechanism to communicate and engage with various stakeholders, Board action on a fully informed basis, in good faith with due diligence and care, shareholders and stakeholder are treated fairly;
- Board engagement with Management (Management is evaluated and monitored by the Board, review of remuneration of Management, and the Board and the Management have active access to each other and exchange of information);
- Board training (adequate orientation and professional development training is observed, continuing directors training, Board settings up a corporate culture and value, independent directors);
- Evaluation on Board and Board Committees (recommend the process and criteria for assessing the effectiveness of the Board and Board Committees, and the contribution of each individual director to the effectiveness of the Board).

The Chairman of NC, the Chairman of RC and the Chairman of ARC who are independent Director of the Company, will additionally provide his review annually on: (i)

the performance of the Board as a whole; and (ii)assess the quality, quantity and timelines of information flow and dissemination between the Management and Board that enables the Board to perform its duties effectively and reasonably. The NC is entitled to ask for any information necessary for it to discharge its responsibilities. This can include, for instance, comprehensive information on the background of Directors and checklists completed by Directors declaring their independence.

Section - 2: Remuneration Matters

REMUNERATION MATTERS

Remuneration Committee Composition and Role

The Remuneration Committee ("RC") is appointed by the Board of Directors to assist the Board in reviewing and recommending the Company's remuneration framework and related matters.



RC COMPOSITION AND ROLE

- **Daw Lynn Lynn Tin Htun – Chairperson**
- **Dr. Than Win – Member**
- **U Brandon Maung Win – Member**
- **Daw Amy Mi Mi Win – Member**
- **U Zaw Naing Linn – Member**

The RC is responsible for reviewing and recommending remuneration matters relating to Directors, Executive Officers, senior management and key personnel. The objective is to ensure that remuneration is fair, reasonable, competitive and aligned with the Company's performance, long-term interests and shareholder value.

The main responsibilities of the RC include:

- reviewing and recommending remuneration policy and structure;
- considering the responsibilities, performance and contribution of relevant persons;
- reviewing directors' fees, salaries, allowances, bonuses and other benefits;
- ensuring remuneration practices are reasonable and do not encourage excessive risk-taking;
- ensuring that no Director or Executive Officer decides his or her own remuneration; and
- recommending appropriate remuneration disclosures in the Annual Report.

REMUNERATION POLICY

The Company's remuneration policy is designed to attract, retain and motivate qualified Directors, Executive Officers and employees while maintaining fairness, accountability and sustainability.

The remuneration framework is based on the following principles:

- remuneration should reflect the role, responsibility, experience and performance of the individual;
- remuneration should be aligned with the Company's financial performance and long-term business objectives;
- performance-based rewards, if any, should be based on clear and measurable criteria;

- remuneration should be reviewed with reference to market practice, inflation, company performance and financial position; and
- interested persons should abstain from discussions and decisions relating to their own remuneration.

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LEVEL AND STRUCTURE OF REMUNERATION

The Company's remuneration may include fixed components such as salary, directors' fees, allowances and benefits, and variable components such as performance bonus or incentives, where applicable.

For Executive Directors and senior management, remuneration is reviewed based on both company performance and individual contribution.

For Non-Executive Directors and Independent Directors, remuneration is generally based on their responsibilities, time commitment, meeting attendance, committee roles and contribution to the Board.

REVIEW

The RC reviews remuneration matters and makes recommendations to the Board for approval. Where necessary, the RC may consider market benchmarks, industry practices or external advice.

No Director or Executive Officer shall participate in deciding his or her own remuneration. Any interested person shall disclose the interest and abstain from the relevant discussion and decision-making process.

DISCLOSURE

The Company will disclose remuneration matters in the Annual Report in accordance with applicable laws, regulations and corporate governance practices.

The Company will continue to review its remuneration practices to ensure they remain fair, transparent and aligned with shareholders' interests.

SECTION – 3: ACCOUNTABILITY AND AUDIT

AUDIT AND RISK COMMITTEE (ARC) COMPOSITION AND ROLE

- **U Min Han Tun (CFA)** – **(Chairman)**
- **Dr. Tha Tun Oo** – **(Member)**
- **Daw Lynn Lynn Tin Htun** - **(Member)**



The ARC is appointed by the Board from amongst the members of the Board. The Committee is chaired by an independent director and is composed entirely of independent directors. The ARC plays a key role in assisting the Board in areas such as independent advice, assurance, and assistance to the Board on the Company's risk, compliance, control, governance framework, and its external accountability responsibilities including in relation to financial statements. The ARC reviews the half-yearly and annual financial statements of the Company before submission to the Board for approval focusing in particular on changes in accounting policies and practices, major risk areas, significant adjustments resulting from the audit, compliance with accounting standards as well as compliance with any stock exchange and statutory/regulatory requirements. The ARC directs and works with the Management to develop and review policies and processes to address and manage

identified areas of risk in a systematic and structured manner in achieving the board's strategic objectives. The ARC also oversees and advises the Board on the current risk exposures and future risk strategy of the Company. The ARC generally undertakes other functions and duties as may be required by applicable laws, relevant securities rules, or as assigned by the Board from time to time, and addresses such other matters as require the attention of the ARC.

ACCOUNTABILITY OF BOARD AND MANAGEMENT

The Board is ultimately accountable to shareholders regarding the management of the Company's affairs. The Management recognizes the importance of providing the Board with timely and accurate information and keeps the Board informed of any material developments. This ensures the Board has the necessary information to make well-informed decisions on behalf of the Company. The Board reviews and approves the Company's annual financial statements before their release, ensuring shareholders receive a balanced and clear assessment of the Company's financial position. The Board reviews significant financial reporting judgments and disclosures, ensuring they are accurate, transparent, and comply with relevant accounting standards and regulations. This process helps maintain the integrity of the financial statements and provides shareholders with a clear and reliable understanding of the Company's financial health. The board reviews and evaluates the reports from the internal audit, compliance team and internal risk management teams, ensuring impartial actions that prioritize the interests of the shareholders. The Board coordinates the resolution of external audit findings by collaborating with management to address identified issues promptly and effectively. The board assess and monitor the organization's risk management framework. The Board ensures the adequacy and effectiveness of internal control systems by regularly reviewing and assessing their design and operation. This includes evaluating risk management processes, compliance with relevant laws and regulations, and the accuracy and reliability of financial reporting. By doing so, the Board helps safeguard the Company's assets and enhances the integrity of its financial statements. The Board convenes its Audit and Risk Committee (ARC) meetings at least quarterly, while the Nomination Committee (NC) and Remuneration Committee (RC) meetings are generally held twice a year.

INTERNAL AUDIT

Internal audit of Concordia is a crucial function within an organization that evaluates the effectiveness of its internal controls, risk management, and governance processes. It involves a systematic and disciplined approach to assess and improve these areas, ensuring compliance with laws and regulations, and enhancing operational efficiency. Internal audits can cover various aspects, including financial, operational, compliance, environmental, and IT processes.

Our internal audit checks cover the following scope:

- **Risk Management**: Identifying and mitigating potential risks, and reducing current risks.
- **Compliance**: Ensuring adherence to laws, regulations, and internal policies.
- **Financial**: Ensuring the accuracy and completeness of financial transactions and supporting evidence.

- **Operational Efficiency**: Improving processes and systems for better performance.
- **Fraud Prevention**: Detecting and preventing fraud, waste, and abuse.
- **Management Support**: Providing valuable insights and recommendations to management and the board.

Internal Audit will conduct regular internal audits, it can maintain the integrity of organization's financial reporting, safeguard assets, and achieve their business objectives more effectively. The internal audit team adheres to the COSO framework.

SECTION -4: SUBSEQUENT CORPORATE GOVERNANCE EVENT

EXECUTIVE COMMITTEE COMPOSITION AND ROLE

- **Dr. Than Win – Chairman**
- **U Brandon Maung Win – Member**
- **Dr. Thurein Htun – Member**
- **U Than Tun Oo – Member**

The company established the Executive Committee subsequent to the financial year ended 31 March 2026. The primary reason for this corporate action is that as full meetings of the Board of Directors ("BOD") are generally convened on a quarterly basis, the Executive Committee is established and authorized to exercise such powers and perform such functions as may be necessary or appropriate to oversee and administer the day-to-day business and affairs of the Company between meetings of the BOD, ensuring continuity of operations and avoiding undue delays or bottlenecks in decision-making. The event does not have a material financial impact on the Company for the year ended 31 March 2026. However, given its important relevance to the Company's corporate governance structure, the event is disclosed in this Annual Report for the information to the public.

The scope of the Executive Committee's delegated authority includes:

i. evaluating, negotiating, entering into and executing routine commercial contracts required for day-to-day business;
ii. overseeing, signing and submitting bidding documents, technical proposals and financial bids for government and private sector tenders;
iii. managing, drawing down, monitoring and executing loan and financial facilities previously approved by the Board, save that the Executive Committee shall not alter the core commercial terms, interest rate margins, security or collateral structures, or extend the maturity dates of such facilities without a fresh Board mandate; and
iv. approving the opening, maintenance and closing of corporate bank accounts and assigning signatories thereto, within the day-to-day operational scope of the Company.

Resolutions of an Executive Committee meeting shall be decided by a simple majority of votes. In case of an equality of votes, the Chairman shall vote a second or casting vote. Where the committee is unable to reach a decision on a matter within its delegated authority, the matter shall be referred to the full Board of Directors for consideration and decision.

Notwithstanding the general authority granted to the Executive Committee, the Executive Committee is not authorized to approve any transaction which constitutes a Related Party Transaction under the Company's RPT Policy and instead such transaction is escalated to the Board or Shareholders, as applicable, for approval in accordance with the RPT Policy.

Any member of the Executive Committee with a personal or conflicting interest in a proposed transaction must declare their interest and recuse themselves from voting.

All decisions, contracts, tender submissions, approvals and operational actions taken by the Executive Committee are reported to the Board at its next scheduled meeting for formal notation and oversight.

SECTION – 5: SHAREHOLDERS RIGHTS AND ENGAGEMENT

SHAREHOLDERS RIGHTS AND CONDUCT OF GENERAL MEETING

SHAREHOLDERS RIGHTS



Concordia Public Co., Ltd. ensures that shareholder rights are respected and safeguarded in accordance with regulatory guidelines and corporate governance principles. Key announcements, including financial disclosures and management discussions, are promptly published on the official Concordia website and relevant platforms.

Shareholders and investors can access timely information through the Investor Relations section on the website, which provides updates on financial performance, corporate activities, and other relevant matters.

For any shareholder inquiries, Concordia can be contacted at:

MICT Park, Hlaing University Campus, Yangon, Myanmar
Phone: 09 409 835 588, 09 880 441 060 (Ext : 1000, 1006, 1061,1062)
Website: www.concordiamyanmar.com

CONDUCT OF GENERAL MEETING

General Meetings (GMs), including Annual General Meetings (AGMs), are conducted with transparency and guided by comprehensive instructions provided to shareholders. Notices of AGMs, accompanied by detailed explanatory notes and supporting materials, are distributed to registered shareholders at least 28 days before the scheduled meeting date.

Annual reports and related documents are made available to shareholders through multiple channels, ensuring accessibility and inclusivity. Shareholders who are unable to attend in person can participate via proxy arrangements, in line with the company's governance policies.

Concordia remains committed to fostering active shareholder engagement and upholding the highest standards in the conduct of its general meetings.

RISK MANAGEMENT AND INTERNAL CONTROLS

RISK MANAGEMENT



Concordia Public Co., Ltd. places a strong emphasis on risk management and internal controls. The company is committed to maintaining an effective system that aligns with its strategic objectives and protects its assets. This involves the identification, monitoring, and mitigation of risks of the business.

The risk assessment is conducted across the whole company by the Audit and Risk Committee (ARC) and the senior management from each business unit participates in this exercise.

The objectives of the (ARC) are to assist Company in:

- Identifying and assessing the strategic, financial, Safey and Reputation of the company
- Establishing the controls mitigating the risks identified; and
- Confirming that there are adequate and effective controls to manage the risks of the Company.

As part of the ARC Framework, the Risk Champion of each department is undertaken to identify material risks faced by related department along with mitigating measure in place. Where appropriate, related policies and internal controls are refined by the Management with guidance from the ARC and the Board. It is also carried out to determine the existence and effectiveness of the controls in place, review the changes in risk profile, and update the existing controls if required.

Concordia's Audit and Risk Committee (ARC) to help the businesses to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the

effectiveness of risk management, control and governance processes. ARC categorizes its risk profile into three key areas:

1. Financial losses

- **Misuse**
  Unauthorized or inappropriate use of company resources, funds, or assets, leading to fraud or financial irregularities.
- **Sales and Debt Loss**
  Revenue declines due to reduced sales performance or out of stock and inability to recover outstanding debts from customers or partners.
- **Assets Damage**
  Physical damage to company property or equipment caused by accidents, natural disasters, or civil unrest.

- **Currency Exchange Loss**
  Financial impact from exchange rate volatility and foreign currency restrictions, affecting imports, and international transactions.

2. Safety Risks

- **Car and Motorcycle Accidents**
  - Increased traffic congestion and poor road conditions raise accident risks for employees and delivery operations.
  - Limited emergency response services in certain regions amplify the impact of accidents.
- **Fire Accidents**
  - Electrical faults and prolonged power outages increase fire hazards.
- **Flood and Natural Disasters**
  - Seasonal flooding, cyclones, earthquake disrupt operations and damage assets.
- **Other Accidents**
  - Workplace injuries like slips, trips and falls in office or warehouse areas due to inadequate safety measures.
- **Asset Loss (Theft)**
  - Heightened theft risk during periods of civil unrest.

3. Reputational Risks

- **Customer Satisfaction**
  - Poor service quality, delays, or product issues can lead to negative customer experiences.
  - Dissatisfied customers may share complaints publicly, impacting brand credibility.
- **Employer Branding**
  - Failure to maintain a positive work environment or competitive benefits can harm the company's image as an employer.

- High employee turnover or negative reviews on social platforms can affect talent acquisition.

Risk Champion Role

As part of the Risk Management Team Framework, each department appoints a Risk Champion to ensure effective identification and management of risks within their respective areas. The Risk Champion acts as the primary liaison between the department and the Risk Management Team.

Key Responsibilities

1. Risk Identification
   - Identify material risks specific to the department's operations.
   - Assess potential impact and likelihood of these risks.
2. Mitigation Planning
   - Propose and implement appropriate mitigating measures.
   - Ensure alignment with company-wide risk management policies.
3. Policy and Control Refinement
   - Collaborate with management to refine internal controls and related policies.
   - Recommend updates based on changes in risk profile or operational environment.
4. Effectiveness Review
   - Evaluate the existence and effectiveness of current controls.
   - Report gaps and suggest improvements to the Risk Management Team.
5. Continuous Monitoring
   - Track changes in risk exposure and update risk registers accordingly.
   - Communicate emerging risks promptly to the Risk Management Team and management.
6. Reporting
   - Provide regular risk reports to the Risk Management Team and Board.
   - Support audits and compliance reviews by supplying accurate risk data.

INTERNAL CONTROL SYSTEM

Concordia's Branch offices have their respective internal control system (Internal Audit team). At Head Office level, the whole financial management system is managed and overseen by the Company's Financial Controller. The ARC ensures that management of the branch offices maintain a sound risk management framework and internal control system to mitigate material risk exposures identified internally.

Branch-Level Controls

- Each branch office operates its own Internal Audit Team, responsible for:
- Monitoring compliance with company policies and local regulations.
- Conducting periodic audits to identify and mitigate operational risks.
- Reporting findings to Head Office for review and corrective action.

Head Office Oversight

- The Financial Controller at Head Office manages and oversees the entire financial management system, ensuring:
- Accurate and timely financial reporting.
- Implementation of robust accounting controls.
- Compliance with statutory and regulatory requirements.

Governance and Assurance

- The Risk Management Team and Audit and Risk Committee (ARC) jointly ensure:
- Branch offices maintain a sound risk management framework.
- Internal controls are adequate and effective to mitigate material risk exposures.
- Regular review and refinement of policies based on evolving business and regulatory environments.

Key Enhancements for 2025-2026

- **Supply Chain Diversification** to mitigate import restrictions and logistics delays.
- **Employee Safety Protocols** for conflict zones and emergency evacuation.
- **Compliance Framework** aligned with global standards and Myanmar's evolving regulatory environment.



SUSTAINABILITY STRATEGY

At Concordia Public Company Limited, sustainability remains an integral part of our long-term business strategy and corporate responsibility. We believe that sustainable business practices create enduring value not only for the Company, but also for our customers, employees, shareholders, communities, and the environment. During FY2025–2026, Concordia continued to advance its sustainability efforts through a four-lens approach, integrating business resilience, stakeholder engagement, innovation, and responsible corporate values into the way we operate.

Business Value Lens

Concordia's sustainability approach is grounded in the belief that long-term business success must be supported by responsible, efficient, and resilient operations. We continue to prioritize sustainability initiatives that are economically viable, operationally relevant, and aligned with the Company's long-term growth strategy. By integrating sustainability into our business planning, operational improvements, and service model, we aim to strengthen business resilience while delivering long-term value to stakeholders.

Stakeholder Influence Lens

We recognize that sustainable progress requires active engagement with stakeholders, including customers, employees, communities, shareholders, and business partners. Concordia continues to consider stakeholder expectations in shaping its sustainability priorities, with particular focus on healthcare access, environmental responsibility, and community impact. Through ongoing engagement and service to healthcare institutions and communities across Myanmar, the Company seeks to align its sustainability initiatives with the needs of the people and sectors it serves.

Science and Technology Lens

Concordia believes that innovation, digitalization, and technology can play an important role in improving both operational efficiency and long-term sustainability outcomes. During FY2025–2026, the Company continued to strengthen its use of digital systems, data visibility, and technology-enabled workflows to support more effective decision-making, operational coordination, and service delivery. As Concordia continues its digital transformation journey, it remains committed to exploring technology as an enabler of sustainable growth, efficiency, and improved stakeholder value.

Purpose Lens

Concordia's sustainability strategy is guided by its core values, ethical business principles, and commitment to responsible corporate citizenship. The Company believes that long-term success must be built on integrity, accountability, and a meaningful contribution to society. Through responsible business practices, stakeholder care, and environmental stewardship, Concordia seeks to ensure that its growth contributes positively to the communities and sectors it supports.

Environmental Stewardship in Action

During FY2025–2026, Concordia continued to place strong emphasis on environmental sustainability through practical conservation and awareness initiatives. The Company carried forward its Annual Beach Clean-Up Program, reflecting its long-standing commitment to marine and coastal environmental protection. In addition, Concordia continued to support coral conservation activities, including the development of fish condos and coral beds, as part of its broader effort to contribute to marine ecosystem restoration and environmental awareness. These initiatives reflect Concordia's belief that environmental stewardship is not only a social responsibility, but also an important part of creating long-term value for future generations.

Governance and Accountability

Concordia remains committed to conducting its business with transparency, accountability, and sound governance. As a public company, the Company continues to strengthen its governance framework, internal controls, and compliance culture in support of responsible and sustainable growth. Through ongoing engagement with stakeholders and continued attention to governance standards, Concordia aims to ensure that its sustainability efforts are supported by clear oversight, ethical business conduct, and long-term accountability.

Concordia will continue to strengthen its sustainability journey by aligning responsible business practices with long-term corporate growth, healthcare development, and environmental stewardship. Through this balanced approach, the Company remains committed to contributing to Myanmar's sustainable development while creating lasting value for its stakeholders and the communities it serves.

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DIRECTORS' REPORT

For the Financial Year 2025-26

[Year ended 31 March 2026]

The Board of Directors presents the Directors' Report of Concordia Public Company Limited (the "Company") for the financial year ended 31 March 2026.

It should be read together with the audited financial statements for FY 2025-26.

1. DIRECTORS

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

Dr. Than Win
U Brandon Maung Win
Daw Tin Tin Aye
Daw Amy Mi Mi Win
Dr. Tha Tun Oo (Independent Director)
Daw Lynn Lynn Tin Htun (Independent Director)
U Min Han Tun (Independent Director)

2. PRINCIPAL BUSINESS ACTIVITIES

The principal business activities of the Company are set out on pages 4 and 5 of this annual report.

3. DIRECTORS AND THEIR INTERESTS

Name	No. of share as at 31 March 2026
Dr. Than Win	5,400,000
Daw Tin Tin Aye	1,800,000
U Brandon Maung Win	900,000
Daw Amy Mi Mi Win	900,000
Dr Tha Tun Oo (Independent Director)	Nil
Daw Lynn Lynn Tin Htun (Independent Director)	Nil
U Min Han Tun (Independent Director)	Nil

4. RESULTS OF THE COMPANY

The statement of financial position as at 31 March 2026 and the statement of profit or loss for the year ended 31 March 2026 are set out on page-72.

5. DIVIDEND DISTRIBUTION

For FY2024-2025, a dividend of MMK 50 per share, totaling MMK 450 million was distributed to the shareholders on 30th December 2025.

6. INDEPENDENT AUDITOR'S REPORT

The financial statements of the Company for the year ended 31 March 2026 have been audited by Win Thin & Associate Ltd.

On behalf of the Board of Directors



Dr. Than Win
Chairman

Financial Report

CONCORDIA PUBLIC COMPANY LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Currency – Myanmar Kyat (In Thousands)

WIN THIN & ASSOCIATES LTD.
CERTIFIED PUBLIC ACCOUNTANTS

CONCORDIA PUBLIC COMPANY LIMITED
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 31 MARCH 2026

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Statement of Comprehensive Income	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
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Statement of the Directors

CONCORDIA
OA,Medical,Engineering
Co Rego/Tax No : 177703591
Hotline : 09- 880 441 060
ISO Certified 9001: 2015 No. 748942

Concordia Public Co., Ltd.

YGN : Bld 11, MICT Park, Hlaing Tsp, Yangon Tel : 01-654 951~8
MDY : C 3, Thiri Mingalar Housing, 27St, B/t 73 x 74 St, Chan Aye Tharzan Tsp, Mandalay. Tel : 02-406 9303
NPT : 144, Thiri Yadanar Shopping Complex, Zabu Thiri Tsp, Nay Pyi Taw. Tel: 067-420 819 / 09-660 723 512
TGI : No.Ma /434, Mingalaroo Ward, Mingalar Street, Taunggyi. Tel: 09-444 406 318
MGW : 67-D, Makyeepin Street, Kan Thar Qtr, Magway. Tel: 09-687944101 / 09-793677561

Facebook Concordia Int Co Ltd, Myanmar
Website www.concrodiamyanmar.com

SR- 009675

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR CONCORDIA PUBLIC COMPANY LIMITED

It is the responsibility of the management to prepare the financial statements which give a true and fair view of the financial position of **Concordia Public Company Limited** (the Company) as at 31 March 2026, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes. In preparing these financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently; and
- Make judgments and estimates that are reasonable and prudent.

The management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. We have general responsibility for taking such steps as are reasonably open to us to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of Management

CONCORDIA PUBLIC CO.,LTD. YANGON No..... Date.....

Concordia Public Company Limited

26 June 2026

26.6.26

DR. THAN WIN
CHIEF EXECUTIVE OFFICER
CONCORDIA PUBLIC CO.,LTD.

1

INDEPENDENT AUDITOR'S REPORT

ဝင်းသင်နှင့်အဖွဲ့လီမိတက်
WIN THIN & ASSOCIATES LTD
CERTIFIED PUBLIC ACCOUNTANTS
Room (2B/2C) 1st Floor, Rose Condominium, No. 182/194, Botahtaung Pagoda Road, Pazundaung Township, Yangon Region, Myanmar. Tel: 95-1-8201798, 8296164, Fax: 95-1-8245671 Email: info@winthinassociates.com

Ref: 204/C-112/Mar 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Concordia Public Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Concordia Public Company Limited** (the 'Company'), which comprise the statement of financial position as at 31 March 2026, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March 2026, and its financial performance and its cash flows for the year then ended in accordance with Myanmar Financial Reporting Standards ('MFRSs') and the provisions of Myanmar Companies Law ("the Law").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ('ISAs'). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Myanmar, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standards ('MFRSs') and the provisions of Myanmar Companies Law ("the Law"), and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

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

(i) we have obtained all the information and explanations we have required; and
(ii) financial records have been maintained by the Company as required by Section 258 of the Law.

Win Thin & Associates Ltd. AUDITORS Certified Public Accountants

Naw Cherry Paw (PAPP - 598)
Engagement Partner
WIN THIN & ASSOCIATES LTD.
CERTIFIED PUBLIC ACCOUNTANTS
Firm Registration No. AFC 008

26 June 2026

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CONCORDIA PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026
Currency – Myanmar Kyat (In Thousands)

	Note	2026	2025
Assets			
Non-current assets			
Property, plant and equipment	6	**3,075,169**	2,401,576
Intangible asset	7	**45,622**	18,009
Other investment	8	**346,575**	346,575
Biological assets	9	**125,898**	61,444
		3,593,264	2,827,604
Current assets			
Cash and cash equivalents	10	**4,024,391**	2,544,776
Trade and other receivables	11	**11,238,315**	8,119,686
Inventories	12	**8,165,141**	11,573,379
		23,427,847	22,237,841
		27,021,111	25,065,445
Equity and liabilities			
Equity			
Issued and paid-up share capital	13	**9,000,000**	9,000,000
Retained profits		**12,643,966**	11,125,797
		21,643,966	20,125,797
Liabilities			
Current liabilities			
Trade and other payables	14	**5,377,145**	4,939,648
		5,377,145	4,939,648
		27,021,111	25,065,445

The notes on pages 8 to 22 are an integral part of these financial statements.

Authenticated by:

DR. THAN WIN
CHIEF EXECUTIVE OFFICER
CONCORDIA PUBLIC CO.,LTD.

CONCORDIA PUBLIC CO. LTD. YANGON No..... Date.....

Brandon Maung Win
Director
Concordia Public Co.,Ltd.

CONCORDIA PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026
Currency – Myanmar Kyat (In Thousands)

	Note	2026	2025
Revenue	15	**23,570,915**	21,803,406
Cost of sales	16	**(12,885,825)**	(11,451,375)
Gross profit		**10,685,090**	10,352,031
Other income	17	**183,877**	87,098
Profit on disposal of assets	18	**101,048**	–
Exchange gains/(losses)	19	**(770,584)**	(483,514)
Marketing and distribution expenses	16	**(1,158,789)**	(772,658)
Administrative and other expenses	16	**(6,663,885)**	(6,108,481)
Finance cost		**(100,052)**	(13,836)
Profit before tax		**2,276,705**	3,060,640
Income tax expense	20	**(510,283)**	(921,735)
Net profit for the year		**1,766,422**	2,138,905
Other comprehensive income for the year		**–**	–
Total comprehensive income for the year		**1,766,422**	2,138,905

The notes on pages 8 to 22 are an integral part of these financial statements.

CONCORDIA PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

Currency–Myanmar Kyat (In Thousands)

	Issued and paid-up share capital	Retained profits	Total equity
For the year ended 31 March 2026			
Balance as at 1 April 2025	**9,000,000**	**11,125,797**	**20,125,797**
Prior year adjustment (Note 21)	**-**	**202,249**	**202,249**
Restated balance at 1 April 2025	**9,000,000**	**11,328,046**	**20,328,046**
Dividend paid	**-**	**(450,502)**	**(450,502)**
Total comprehensive income for the year	**-**	**1,766,422**	**1,766,422**
Balance as at 31 March 2026	**9,000,000**	**12,643,966**	**21,643,966**
For the year ended 31 March 2025			
Balance as at 1 April 2024	4,000,000	12,891,693	16,891,693
Prior year adjustment (Note 21)	-	1,095,199	1,095,199
Restated balance at 1 April 2024	4,000,000	13,986,892	17,986,892
Bonus share issued	5,000,000	(5,000,000)	-
Total comprehensive income for the year	-	2,138,905	2,138,905
Balance as at 31 March 2025	9,000,000	11,125,797	20,125,797

The notes on pages 8 to 22 are an integral part of these financial statements.

CONCORDIA PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026
Currency – Myanmar Kyat (In Thousands)

	Note	2026	2025
Cash flows from operating activities			
Profit before tax		**2,276,705**	3,060,640
Adjustments for non-cash items:			
Prior year adjustment		**202,249**	1,095,199
Adjustment for asset transfer		**(931,805)**	(381,264)
Depreciation and amortization	6,7,9	**557,115**	515,136
Profit on disposal of assets		**(101,657)**	-
Inventory write off		**112,707**	114,686
Adjustment for property, plant and equipment		**(274)**	212,786
Property, plant and equipment write off		**609**	-
Operating profit before working capital changes		**2,115,649**	4,617,183
Changes in working capital			
Inventories		**3,295,531**	701,889
Trade and other receivables		**(2,920,067)**	(1,759,884)
Trade and other payables		**437,498**	(2,125,515)
		2,928,611	1,433,673
Income tax paid		**(708,846)**	(325,965)
Net cash provided by/ (used in) operating activities		**2,219,765**	1,107,708
Cash flows from investing activities			
Purchase of property, plant and equipment		**(270,145)**	(147,379)
Addition of intangible assets		**(36,225)**	-
Addition of biological assets		**(84,935)**	-
Proceed from sale of property, plant and equipment		**101,657**	-
Refund received from share investment		**-**	6,800
Purchase of share investment		**-**	(2,000)
Net cash provided by/ (used in) investing activities		**(289,648)**	(142,579)
Cash flows from financing activities			
Proceeds from borrowings		**2,000,000**	1,030,200
Repayment to borrowing		**(2,000,000)**	(1,258,866)
Dividend paid		**(450,502)**	-
Net cash provided by/ (used in) financing activities		**(450,502)**	(228,666)
Net increase/(decrease) in cash and cash equivalents		**1,479,615**	736,463
Cash and cash equivalents at beginning of year		**2,544,776**	1,808,313
Cash and cash equivalents at end of year	10	**4,024,391**	2,544,776

The notes on pages 8 to 22 are an integral part of these financial statements.

CONCORDIA PUBLIC COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026
Currency – Myanmar Kyat (In Thousands)

1. General information

Concordia International Company Limited (the Company) was incorporated in the Republic of the Union of Myanmar on 6 November 1993 under the Myanmar Companies Act. The Act has been replaced by the Myanmar Companies Law 2017. As such, the Company has been re-registered and issued Company Registration No. 177703591 according to the new Law. The Company has registered as public company and changed its name from Concordia International Company Limited to Concordia Public Company Limited on March 29, 2024.

The principal business activities of the Company are to:

- Rental and leasing activities
- Repair and installation of machinery and equipment
- Retail trade, except of motor vehicles and motorcycles

The registered office of the Company is Building 11, MICT Park, 1st to 4th Floor, Hlaing Township, Yangon Region, Myanmar.

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of the separate financial statements are set out below. These policies have been consistently applied to all the period presented, unless otherwise stated.

2.1 Basis of preparation

The accompanying financial statements of the Company have been prepared in accordance with Myanmar Financial Reporting Standards (MFRSs) and the provisions of Myanmar Companies Law ("the Law") and have been based on historical cost convention. In preparing these financial statements, certain reclassifications and rearrangements have been made in 2025 financial statements to conform to the classifications used in 2026.

2.2 Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of primary economic environment in which the Company operates (the "functional currency"). The financial statements are presented in Myanmar Kyat, which is the presentation currency as well as functional currency of the Company.

(ii) Transactions and balances

Transaction in foreign currencies are translated and recorded in functional currency using the market exchange rates prevailing at the time of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

CONCORDIA PUBLIC COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026
Currency – Myanmar Kyat (In Thousands)

2.2 Foreign currency translation (Continue)

The closing foreign exchange rates used by the Company were (in MMK):

	USD	EUR	SGD	CNY	THB
March 31, 2026	3,658.00	4,195.73	2,834.45	529.63	111.12
March 31, 2025	3,599.00	3,893.22	2,682.13	542.80	130.17

2.3 Investment in subsidiary

Investment in subsidiary company is stated at cost less accumulated impairment losses in the Company's statement of financial position. On disposal of investments in subsidiary company, the difference between net disposal proceeds and the carrying amount of the investment is taken to the income statement.

2.4 Investment in associate/other investment

Investment in associate and other investment are stated at cost less accumulated impairment losses in the Company's statement of financial position. On disposal of investments in associate/other investment, the difference between net disposal proceeds and the carrying amount of the investment is taken to the income statement.

2.5 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is de-recognized. All other repairs and maintenance are charged to the profit or loss during the period in which they are incurred.

Depreciation on assets under construction commences when the assets are ready for their intended use. Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residuals values using the straight-line method over their estimated useful lives. The estimated depreciation rates are as follows:

Building	5%
Motor vehicle	10%,20%
Computer and printer	10% - 33.33%
Office Equipment, Furniture & Fixture	10%,20%, 25%
Rental Machine	10% - 33.33%
Plant and Machinery	10%,20%

The residual values and useful lives of assets are reviewed, and adjusted if appropriate, at the end of the reporting period. The effects of any revision are recognized in profit or loss when the changes arise.

2.5 Property, plant and equipment (Continue)

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within 'other gains/ (losses) – net' in the statement of comprehensive income.

2.6 Intangible assets

Accounting software

Accounting software license is initially capitalized at cost which includes the purchase prices (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenses are added to the original cost of the software. Costs associated with maintaining the accounting software license are expensed off when incurred.

Computer software license is subsequently carried at cost less accumulated amortization and accumulated impairment losses. These costs are amortized to profit or loss using the straight-line method over their estimated useful lives of four years equivalent to 25%.

The amortization period and amortization method of intangible assets are reviewed at least at each statement of financial position date. The effects of any revision are recognized in profit or loss when the changes arise.

2.7 Biological assets

Bearer plants comprising of mature rubber plants are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the cost of land preparation, new planting, fertilizing, and maintenance of newly planted bushes for a period of seven years until maturity. On maturity (i.e.; when the plants are ready for their intended use), these costs are classified under bearer plants. Depreciation of bearer plants commence when they are ready for their intended use.

Costs incurred for infilling including block infilling are generally recognized in the Statement of Profit and Loss unless there is a significant increase in the yield of the sections, in which case such costs are capitalized and depreciated over the remaining useful life of the respective fields.

Depreciation on bearer plants is recognized so as to write off its cost less residual values over useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the bearer plants has been determined to be 20 - 25 years.

2.8 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and deposits with various local banks.

2.9 Trade and other receivables

Trade and other receivables are initially measured at fair value, and subsequently measured at amortized cost using the effective interest method, less provision for impairment. Trade and other receivables are reduced by appropriate allowance for estimated irrecoverable amount.

2.10 Inventories

Inventories are carried at the lower of cost and net realizable value. Cost is determined using the weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable variable selling expenses.

2.11 Borrowings

Borrowings are presented as current liabilities unless the Company has an unconditional right to defer settlement for at least 12 months after the balance sheet date, in which case they are presented as non-current liabilities.

Borrowings are initially recognized at fair value (net of transaction costs) and subsequently carried at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective interest method.

2.12 Trade and other payables

Trade and other payables are initially measured at fair value, and subsequently measured at amortized cost using the effective interest method.

2.13 Issued and paid-up share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

2.14 Dividends

Dividends to the Company's shareholders are recognized when the dividends are approved for payment.

2.15 Employee benefits

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees. Employee benefits are recognized as payable in the period in which the benefit is earned by employee. Past-service costs are recognized immediately in profit or loss.

2.16 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is a probable that an outflow of resources will be required to settle the obligations; and the amount has been reliably estimated. Provisions are not recognized for future operating losses.

2.17 Revenue

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue is shown as net of sales (after deducting commercial tax)

(a) Rendering of services
Revenue for rendering of services is recognized over time as the services are provided. The related costs are recognized in statement of profit or loss and comprehensive income when they are incurred.

(b) Sale of goods
Revenue from sales of goods is recognized when the goods are delivered and title has passed to the customer.

(c) Interest income
Interest income arising from deposit at financial institution is recognized with the effective interest method.

(d) Dividend income
Dividend income is recognized when the right to receive payment is established.

2.18 Income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The current income tax is calculated on the basic of the tax rate and tax law enacted or substantially enacted at the end of the reporting period. Current income tax is recognized in profit or loss.

2.19 Related parties

A party is related to the Company if:

(a) directly, or indirectly through one or more intermediaries, the party:
(i) controls, is controlled by, or is under common control with, the Company (this includes parents, subsidiaries and fellow subsidiaries);
(ii) has an interest in the Company that gives it significant influence over the Company; or
(iii) has joint control over the Company;

(b) the party is an associate of the Company;

(c) the party is a joint venture in which the Company is a venture;

(d) the party is a member of key management personnel of the Company or its parents;
(e) the party is a close member of the family of any individual referred to in (a) or (d);

(f) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such the Company resides, directly or indirectly, with any individual referred to in (d) or (e); or

(g) the party is a post-employment benefit plan for the benefit of employees of the Company, or of any entity that is a related party of the Company.

CONCORDIA PUBLIC COMPANY LIMITED
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3. Significant accounting judgments and estimates

The preparation of the Company's financial statements in conformity with MFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities. Actual results may differ from these estimates.

Estimate and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future year affected.

4. Financial risk management

The Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Company's business whilst managing its risks. The main areas of financial risks faced by the Company and the policy in respect of the major areas of treasury activity are set out as follows:

Foreign exchange risk
The Company has exposure to foreign exchange risk due to assets and liabilities denominated in foreign currencies. However, the Company does not hedge its exposures to foreign exchange risk as the risk is not expected to be significant.

Credit risk
The maximum credit risk associated with recognized financial assets is the carrying amount shown in the statement of financial position. However, policies had been established by the Company to minimize such risks.

Market risk
Market risk is the risk that the fair value or future cash flow of the financial instruments will fluctuate because of changes in market price. Market risk comprises of three types of risks; currency risk, interest rate risk and price risk.

Interest rate risk
Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of the changes in market interest rate. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due to the changes in market rates. The Company does not have significant interest-bearing assets which are exposed to the cash flow and fair value interest rate risk.

Liquidity risk
The Company monitors and maintains a level of bank balances deemed adequate by the directors to finance the operation and mitigate the effects of fluctuation in cash flows.

Compliance risk
Compliance risk arises from a failure or inability to comply with the laws, regulations or codes applicable to the financial services industry. Non-compliance can lead to fines, public reprimands, and enforced suspension of operations or, in extreme cases, withdrawal of authorization to operate.

5. Capital management

The Company's objectives, when managing its capital, are to safeguard and maintain adequate working capital to continue as a going concern.

CONCORDIA PUBLIC COMPANY LIMITED
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FOR THE YEAR ENDED 31 MARCH 2026
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6. Property, plant and equipment

	Land & Building	Office Equipment, Furniture & Fixture	Computer and Printer	Plant and Machinery	Medical Rental Machine	Office Automation Rental Machine	Engineering Rental Machine	Motor Vehicle and Cycle	Total
Year 2025-2026									
Cost									
At 01 April 2025	1,441,014	337,967	359,922	211,956	1,590,849	645,842	397,060	749,124	5,733,734
Addition	-	13,515	6,304	227,168	-	23,158	-	-	270,145
Transfer from/to Inventory	-	-	-	(29,758)	915,788	(14,341)	(17,789)	-	853,900
Write off	-	(718)	(2,670)	-	(4,058)	(143,308)	-	-	(150,754)
Reclassification	-	664	-	-	-	-	(664)	-	-
Disposal	-	-	-	-	-	(6,933)	-	(160,000)	(166,933)
At 31 March 2026	**1,441,014**	**351,428**	**363,556**	**409,366**	**2,502,579**	**504,418**	**378,607**	**589,124**	**6,540,092**
Less: Accumulated depreciation									
At 01 April 2025	529,172	188,735	250,377	89,234	1,259,861	449,042	209,966	355,771	3,332,158
Charge for the year	72,051	29,643	36,449	18,404	210,189	64,785	43,340	53,161	528,022
Transfer to Inventory	-	-	-	-	(46,694)	(14,341)	(16,870)	-	(77,905)
Write off	-	(364)	(2,670)	-	(4,058)	(143,053)	-	-	(150,145)
Reclassification	-	664	-	-	-	-	(664)	-	-
Adjusted for MES depreciation	-	(207)	(67)	-	-	-	-	-	(274)
Disposal	-	-	-	-	-	(6,933)	-	(160,000)	(166,933)
At 31 March 2026	**601,223**	**218,471**	**284,089**	**107,638**	**1,419,298**	**349,500**	**235,772**	**248,932**	**3,464,923**
Net book value as at 31-Mar-2026	**839,791**	**132,957**	**79,467**	**301,728**	**1,083,281**	**154,918**	**142,835**	**340,192**	**3,075,169**

CONCORDIA PUBLIC COMPANY LIMITED
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6. Property, plant and equipment (Continue)

	Land & Building	Office Equipment, Furniture & Fixture	Computer and Printer	Plant and Machinery	Medical Rental Machine	Office Automation Rental Machine	Engineering Rental Machine	Motor Vehicle and Cycle	Total
Year 2024-2025									
Cost									
At 01 April 2024	1,653,923	293,574	249,637	167,181	1,487,661	592,125	281,126	749,124	5,474,351
Addition	-	44,113	88,566	14,700	-	-	-	-	147,379
Transfer from/to Inventory	-	280	5,170	30,075	103,188	112,448	115,934	-	367,095
Write off	-	-	-	-	-	(42,182)	-	-	(42,182)
Reclassification	-	-	16,549	-	-	(16,549)	-	-	-
Adjustment	(212,909)	-	-	-	-	-	-	-	(212,909)
At 31 March 2025	**1,441,014**	**337,967**	**359,922**	**211,956**	**1,590,849**	**645,842**	**397,060**	**749,124**	**5,733,734**
Less: Accumulated depreciation									
At 01 April 2024	457,121	157,769	206,302	78,177	1,059,939	440,651	183,004	302,610	2,885,573
Charge for the year	72,051	31,193	29,672	11,057	199,960	65,010	40,376	53,161	502,480
Transfer to Inventory	-	-	-	-	(38)	-	(13,414)	-	(13,452)
Write off	-	-	-	-	-	(42,182)	-	-	(42,182)
Reclassification	-	-	14,437	-	-	(14,437)	-	-	-
Adjustment	-	(124)	-	-	-	-	-	-	(124)
Adjusted for MES depreciation	-	(103)	(34)	-	-	-	-	-	(137)
At 31 March 2025	**529,172**	**188,735**	**250,377**	**89,234**	**1,259,861**	**449,042**	**209,966**	**355,771**	**3,332,158**
Net book value as at 31-Mar-2025	**911,842**	**149,232**	**109,545**	**122,722**	**330,988**	**196,800**	**187,094**	**393,353**	**2,401,576**

CONCORDIA PUBLIC COMPANY LIMITED
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7. Intangible asset

	2026	2025
Cost		
Opening balance	**182,563**	181,845
Addition	**36,225**	-
Adjustment	**-**	718
Balance as at 31 March	**218,788**	182,563
Accumulated amortization and impairment losses		
Opening balance	**164,554**	151,898
Amortization	**8,612**	12,656
Balance as at 31 March	**173,166**	164,554
Net book value as at 31 March	**45,622**	18,009

8. Other investment

	2026		2025	
	Share portion		Share Portion	
Rakhine Development Co., Ltd	**3.87%**	**32,000**	3.87%	32,000
Myanmar ICT Development Co., Ltd	**2.48%**	**173,000**	2.48%	173,000
Myanmar Technologies & Investment Corporation	**1.44%**	**66,150**	1.44%	66,150
Myanmar Payment Solution Service Co., Ltd	**1.98%**	**23,625**	1.98%	23,625
Asia Business Synergy Co., Ltd	**1.37%**	**10,000**	1.37%	10,000
Myanmar Construction & Development Public Ltd	**0.78%**	**41,800**	0.78%	41,800
		346,575		346,575

9. Biological assets

	2026	2025
Cost		
Opening balance	**61,444**	61,444
Addition	**84,935**	-
Closing balance	**146,379**	61,444
Accumulated amortization and impairment losses		
Opening balance	**-**	-
Depreciation	**20,481**	-
Closing balance	**20,481**	-
Net Book Value	**125,898**	61,444

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10. Cash and cash equivalents

	2026	2025
Cash in hand	**1,290,145**	264,009
Cash at bank	**2,734,246**	2,280,767
	4,024,391	2,544,776

11. Trade and other receivables

	2026	2025
Trade receivables from related parties	**144,772**	93,025
Trade receivables from non-related parties	**2,306,536**	1,226,812
Advance payment to supplier	**5,090,996**	3,119,732
Other receivable	**166,204**	51,442
Performance guarantee and deposit	**1,142,998**	939,909
Receivable from related parties	**-**	1,246,915
Loan receivable from related parties*	**-**	309,470
Prepayments and advance	**647,914**	322,786
Prepayment and advance - related parties	**585,661**	-
Advance commercial tax	**444,388**	479,535
Advance income tax	**708,846**	330,060
	11,238,315	8,119,686

*The above represents short term loan to ABMT Myanmar Co., Ltd. (related party). The loan includes an interest rate of 10% p.a amounting to USD 82,675 and Ks 25,780,987.50 that matures on 2 January 2026 under an agreement with ABMT Myanmar Co., Ltd dated 1 January 2025. Loan balance as at 31 March 2026 is **NIL** (31 March 2025 – Ks (In thousands 309,470).

12. Inventories

	2026	2025
Inventory – Office automation	**1,278,195**	2,742,025
Inventory – Medical	**4,932,080**	6,881,731
Inventory – Engineering	**942,918**	1,696,356
Inventory – Service office automation	**404,240**	62,059
Inventory – Service medical	**369,024**	99,738
Inventory – Service Engineering	**126,004**	91,470
Inventory – Rubber*	**112,680**	-
	8,165,141	11,573,379

*The above amount represents rubber sheet inventory of 38,067.6 pounds produced from harvested rubber and initially recognized at a fair value less costs to sell of Ks 2,960 per pound. The resulting gain on initial recognition has been recorded as gain on rubber inventory under other income.

CONCORDIA PUBLIC COMPANY LIMITED
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13. Issued and paid-up share capital

	2026		2025	
	No. of ordinary shares issued	Issued and fully paid-up share capital	No. of ordinary shares issued	Issued and fully paid-up share capital
Beginning of financial year	**9,000,000**	**9,000,000**	4,000,000	4,000,000
Issued of bonus shares	**-**	**-**	5,000,000	5,000,000
End of financial year	**9,000,000**	**9,000,000**	9,000,000	9,000,000

14. Trade and other payables

	2026	2025
Trade Payable	**110,477**	65,346
Other payable to related party	**68,055**	-
Advance Receipt	**3,599,694**	1,986,713
Other Payable	**397,051**	360,079
Accrued Expenses	**311,817**	364,278
Provision for Commercial Tax	**380,890**	1,028,477
Provision for Corporate Income Tax	**509,161**	1,134,755
	5,377,145	4,939,648

15. Revenue

	2026	2025
Revenue – Office automation	**1,982,568**	2,172,204
Revenue – Medical	**17,704,835**	14,539,163
Revenue – Engineering	**1,788,332**	1,531,830
Service – Office automation	**144,791**	129,164
Service – Medical	**287,504**	244,863
Service – Engineering	**103,514**	132,171
Revenue – FSMA	**1,364,448**	2,488,210
Revenue – Engineering (MES)*	**27,592**	27,592
Revenue – 3QC	**70,978**	38,692
Revenue – Joint Operation Income	**68,810**	58,471
Revenue – Delivery Charges	**11,774**	13,095
Revenue – Transport Charges	**15,976**	22,711
Revenue – Export	**-**	406,063
Total Revenue	**23,571,122**	21,804,229
Less: Discount allowed	**(207)**	(823)
	23,570,915	21,803,406

* The company signed an annual agreement with the Myanmar Society of Engineers (MES) to operate a concrete testing laboratory from January 1 to December 31. According to the agreement, the company and MES will share monthly profits equally. If there is the loses, the company will bear the entire cost.

CONCORDIA PUBLIC COMPANY LIMITED
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16. Expense by nature

	Note	2026	2025
Material expenses		**12,279,989**	11,122,577
Carriage inward		**421,305**	302,715
Employee benefit expenses	16-a	**3,635,602**	2,999,723
Directors' remuneration		**820,972**	901,246
Postage & Communication expenses		**61,753**	47,783
Advertising Expenses		**179,764**	110,314
Other business costs		**303,981**	182,423
Gift & Donation expenses		**134,859**	73,831
Travelling & transportation expenses		**334,478**	240,851
Rent expenses		**492,343**	334,746
Labor charges		**28,520**	26,460
Fuel expenses		**121,685**	152,429
Repair & maintenance expenses		**232,436**	145,661
Rates & taxes		**2,329**	4,642
Other expenses		**167,785**	321,126
Electricity and accessories expense		**83,310**	87,984
Printing & stationery expenses		**42,653**	41,773
Software service charges		**85,339**	60,622
License & registration expenses		**21,068**	22,173
Professional fees		**117,240**	297,438
Technical Support Fees		**162,000**	113,548
Inventory written off expenses		**112,707**	114,686
Bad debts		**143,738**	963
Insurance expenses		**37,826**	25,973
Bank Charges		**47,920**	43,434
Service charges		**42,375**	14,911
Discount received		**(9)**	(16,227)
Depreciation and amortization Expenses		**557,115**	515,135
Capital Gain Tax		**10,000**	-
Export expense		**27,416**	43,578
		20,708,499	18,332,518

16-a. Employee benefit expenses

	2026	2025
Wages and salaries	**3,040,118**	2,488,631
Other benefits	**595,484**	511,092
	3,635,602	2,999,723

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17. Other income

	2026	2025
Interest income	**44,287**	30,950
Miscellaneous income	**26,910**	56,148
Gain on rubber inventory	**112,680**	
	183,877	87,098

18. Profit on disposal of assets

	2026	2025
Sale Proceed	**101,657**	-
Cost	**181,274**	-
Accumulated Depreciation	**(181,274)**	-
Net Book Value	**-**	-
Write off	**(609)**	-
	101,048	-

19. Exchange gains/(losses)

The above mainly include the foreign exchange (losses)/ gains arising from revaluation of foreign currencies balances at the end of reporting year.

20. Income tax expense

	2026	2025
Profit before tax	**2,276,704**	3,060,640
Less: Non-taxable income	**-**	-
Add: Non-deductible expenses	**37,664**	1,128,474
Taxable income	**2,314,368**	4,189,114
At Myanmar's statutory income tax rate as of	**-**	
Income tax provision - 22%	**509,161**	921,605
2% withholding tax charged as expenses	**753**	-
Adjustment of MES Income Tax	**369**	130
	510,283	921,735

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21. Prior year adjustment

	2026	2025
Adjustment for CT tax reassessment of FY 2022-2023 and FY 2023-2024	-	784,748
Adjustment for IT tax reassessment of FY 2022-2023 and FY 2023-2024	-	160,569
Adjustment for bonus payable	-	13,236
Custom duty, freight charges and package charges	-	6,085
Adjustment on trade payable old balance and survey expenses	-	3,005
Inventory adjustment	-	126,014
Others	**35**	1,542
Adjustment for IT tax assessment of FY 2024-2025	**215,442**	-
Adjustment for advance receipt from customer	**(13,729)**	-
Adjustment for unnecessary payment of trade payable	**501**	-
	202,249	1,095,199

22. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Company and the related parties at terms agreed between the parties:

(a) Sales and purchase of goods and services

	2026	2025
Sales – ABMT Myanmar Co., Ltd	**169,564**	231,741
Sales – C.I.L Company Limited	**21,591**	19,927
Interest income – ABMT Myanmar Co., Ltd	**14,815**	8,460
	205,970	260,128
Interest expense – Shareholders	**1,843**	3,035
Vehicle and office room rental fee - Shareholders	**255,000**	-
	256,843	3,035

Outstanding balances at 31 March 2026 and 31 March 2025, arising from sale of goods and services unsecured and receivable within 12 months from balance sheet date and loan from shareholders are disclosed in Notes 11 and 14.

(b) Key management personnel and director remuneration

	2026	2025
Director fee	**834,672**	901,246
Key management salaries	**471,980**	327,220
	1,306,652	1,228,466

CONCORDIA PUBLIC COMPANY LIMITED
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23. Commitments

Leasing commitment

The Company executed a lease agreement with Myanmar Information & Communication Technology Development Corporation Public Co., Ltd on 12 December 2010.

According to the agreement, Lessor agreed to lease a plot of land measuring 8,640 square meters situated in MICT Compound, Hlaing Township to the Company. The lease term is agreed to be initial 30 (thirty) years commencing from December 12, 2010 to December 12, 2040 and renewable 5 years 2 times.

The future minimum lease payments payable under non-cancellable operating leases are as follows:

	2026	2025
Not later than 1 year	**207**	207
Later than 1 year and not later than 5 years	**829**	829
Later than 5 years	**2,014**	2,221
	3,050	3,257

24. Events occurring after the reporting date

The Company is in the advanced planning stages of an Initial Public Offering (IPO) on the Yangon Stock Exchange (YSX). As outlined in a tentative schedule approved by management, subsequent steps include the submission of a prospectus to the Securities and Exchange Commission of Myanmar (SECM) and YSX in February 2026, a public offering and book-building process in May-June 2026, with an anticipated listing date in July 2026. The public offering is targeted to raise approximately Kyats 800 million.

25. Authorization of financial statements

The financial statements of the Company for the year ended 31 March 2026 were authorized by the Board of Directors for issue on 26 June 2026.

Statistics of Shareholdings as at 31.3.2026

No	Name	Nationalities	Number of Shareholding	Shareholdings Ratio %
1	Dr.Than Win	Myanmar	5,400,000	60%
2	Daw Tin Tin Aye	Myanmar	1,800,000	20%
3	U Brandon Maung Win	Myanmar	900,000	10%
4	Daw Amy Mi Mi Win	Myanmar	900,000	10%

Corporate Information

Board of Directors

Dr. Than Win
Chairman

Daw Tin Tin Aye
Director

U Brandon Maung Win
Director

Daw Amy Mi Mi Win
Director

Dr. Tha Tun Oo
Independent Director

Daw Lynn Lynn Tin Htun
Independent Director

U Min Han Tun
Independent Director

Independent Auditor

Win Thin & Associates
Certified Public Accountants
Naing Group Sule Tower II, No-164/170,
Room (E,F,G),7th Floor, Sule Road,
Kyauktada Township, Yangon, Myanmar.
Tel: 95-1-8201798, 8296164,
Fax: 95-1-8245671,
Email: info@winthinassociates.com

Nomination Committee

Dr. Tha Tun Oo
Chairperson

Dr. Than Win
Member

U Brandon Maung Win
Member

Daw Tin Tin Aye
Member

Compliance Team

U Zaw Naing Linn
Daw Nilar Oo

Remuneration Committee

Daw Lynn Lynn Tin Htun
Chairperson

Dr. Than Win
Member

U Brandon Maung Win
Member

Daw Amy Mi Mi Win
Member

U Zaw Naing Linn
Member

Audit & Risk Committee

U Min Han Tun
Chairperson

Dr. Tha Tun Oo
Member

Daw Lynn Lynn Tin Htun
Member

Executive Committee

Dr. Than Win
Chairperson

U Brandon Maung Win
Member

Dr. Thurein Htun
Member

U Than Tun Oo
Member

Registered Office

Building 11, MICT Park, Hlaing Township,
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Company Registration Number:
177703591