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

Contents	**Page**
Statement of Management's Responsibility	1
Independent Auditor's Report	2-3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8 - 22

CONCORDIA
OA,Medical,Engineering
Co Rego/Tax No : 177703591
Hotline : 09- 880 441 060
ISO Certified 9001: 2015 No. 746942

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.

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.



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

26 June 2026

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.

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.

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.

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.

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**

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**

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

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.

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.

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

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

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

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.