

DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED.

PROFIT & LOSS ACCOUNT

FOR

THE PERIOD FROM THE 1ST APRIL 2019 TO 30TH SEPTEMBER 2019

AND

BALANCE SHEET AS AT 30TH SEPTEMBER 2019.

U KHAING WIN
B. Com., C.P.A., D.B.L., D.M.L., D.I.L.
Certified Public Accountant
Auditor & Financial Consultant

OFFICE : No. (83), Ground Floor, 32nd Street, Pabedan Township, Yangon, Myanmar. Phone No. 383835, 388847, 249184

Report of the Auditor to the Board of Directors
DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED.

We have examined the accounts of **DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED.** the balance sheet of the company as at 30th September 2019 and the related profit and loss account of the company for the year then ended. Our examination was made in accordance with generally accepted auditing practice and accordingly included such test of the accounting records and such other audit procedures as we considered appropriate in the circumstances. In accordance with section 280 (a), (b) of Myanmar Companies Law (2017), we report that we have obtained all the information and explanations we have required.

In our opinion,

- (i) the accounts, the financial statements referred to above, are properly drawn up in accordance with the provisions of the Myanmar Companies Law (2017) and generally accepted accounting standards and so as to exhibit a true and fair view of the state of affairs of the company as at 30th September 2019 and of the company for the year ended on that date, and
- (ii) the books and records required by the Law to be kept by the company have been properly maintained in accordance with section 258 and 264 of the Law.



KHAING WIN
B.Com., C.P.A., D.B.L., D.M.L., D.I.L.,
Certified Public Accountant
Auditor & Financial Consultant
No.83, 32nd Street, Yangon
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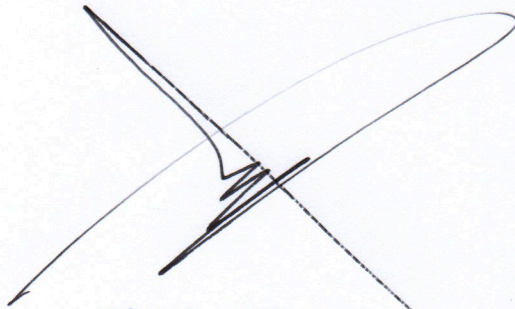
DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED.

Statement by Directors

We, Board Of Director **DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED.** do hereby state that, the accompanying accounts are properly drawn up so as to give a true and fair view of the state of affairs of the company as at 30th September 2019 and of the results of the company for the year then ended, and to comply with section 258 and 264, of the Myanmar Companies Law (2017).

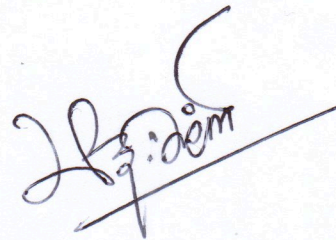
On behalf of directors

Chairman



Khin Soe (Chairman)
Dawei Development Public Co., Ltd.

Director

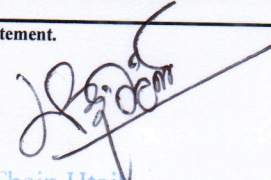



Thein Htaik
Business Development Director
Dawei Development Public Co., Ltd

DAWEI DEVELOPMENT PUBLIC CO., LTD
STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2019

2018-2019 Kyat		Sch: No	2019 Kyat
	ASSETS		
	NON-CURRENT ASSETS		
2,610,010,960.64	1.0 Fixed Assets (Less Depreciation)	1	2,575,853,306.05
5,686,500,106.77	2.0 Construction in Progress	2	6,303,363,619.53
345,635,900.00	3.0 Deferred Assets	3A	581,200,000.00
454,805,163.35	3.0 Deferred Charges	3	452,217,611.35
-	1.0 Investment at Cost	1A	-
9,096,952,130.76	TOTAL NON-CURRENT ASSETS		9,912,634,536.93
	INTANGIBLE ASSETS		
90,783,703.00	Coporate Social Responsibility	-	90,783,703.00
-	5.0 CURRENT ASSETS		
587,386,309.50	5.1 Inventory	4	621,137,774.92
1,615,108,989.82	5.2 Accounts Receivable	5	1,696,025,877.00
1,332,483,198.57	5.3 Advance & Prepayment	6	1,310,127,226.26
325,633,628.25	5.4 Cash and Cash Equivalent	7	377,216,015.29
187,883,342.00	5.5 Deferred Expenditure for Maintainence		187,883,342.00
4,139,279,171.14	TOTAL CURRENT ASSETS		4,283,173,938.47
13,236,231,301.90	TOTAL ASSETS		14,195,808,475.40
	EQUITY & LIABILITIES		
	Authorized Capital		
51,000,000,000.00	A' Shares(510,000 shares of Ks 100,000)		51,000,000,000.00
49,000,000,000.00	B' Shares(490,000 shares of Ks 100,000)		49,000,000,000.00
100,000,000,000.00			100,000,000,000.00
	6.0 Equity		
8,000,000,000.00	Paid Up Capital		8,000,000,000.00
192,960,000.00	Share Premium		192,960,000.00
-	Advance Investment		-
8,192,960,000.00			8,192,960,000.00
	7.0 Reserves & Retained Earnings		
	7.1 Subscription in advance		
	7.2 General Reserve		
	7.3 Other Reserve		
14,934,853.45	7.1 Subscription in Advance		
	7.1 General Reserve : Miscrofinance		14,934,853.45
	7.3 Other Reserve		
85,400,752.79	7.2 Maintenance Reserve		
(218,984,233.81)	7.3 Retained Earning		(133,583,481.02)
8,074,311,372.43	7.4 Profit or Loss for the Year		(112,867,942.67)
8,074,311,372.43			7,961,443,429.76
	SHAREHOLDERS' INTEREST		7,961,443,429.76
	8.0 Long Term Loans		
8,074,311,372.43	INVESTED CAPITAL		7,961,443,429.76
	9.0 CURRENT LIABILITIES		
59,374,532.00	9.1 Trade Payable	8-A	306,287,600.00
167,226,464.48	9.2 Account Payable	9	108,391,053.55
1,970,545,581.57	9.3 Advance Deposit	8	2,050,010,149.65
196,223,165.00	9.4 Fund Reserce	10	199,098,810.81
98,316,699.62	9.5 Accrued Expenses	11	67,476,634.72
	9.5 Accrued Income	11	3,633,156.19
241,485,000.00	9.6 Dividend Payable	12	32,649,000.00
1,197,956,940.19	9.7 Short Teram Loan	15	2,174,642,179.60
458,533,953.85	9.8 Tax Payable(Income Tax)	14	458,533,953.85
772,257,592.77	9.9 Tax Payable(Commercial Tax)	13	833,642,507.27
5,161,919,929.48	TOTAL CURRENT LIABILITIES		6,234,365,045.64
13,236,231,301.90	TOTAL EQUITY & LIABILITIES		14,195,808,475.40

See Accompanying Notes to the Financial Statement.
 Authenticated by Directors;


 Thein Htaik
 Business Development Director
 Dawei Development Public Co., Ltd.


 Khin Soe (Chairman)
 Dawei Development Public Co., Ltd.

DAWEI DEVELOPMENT PUBLIC COMPANY LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED SEPTEMBER 30, 2019

2018-2019 Kyat		Sch No	2019 Kyat
	1.0 <u>Income</u>		
167,908,000.00	1.1 Income : Education Service - Training Center	16	134,681,500.00
127,731,145.17	1.2 Income : Microfinance	16	127,473,330.45
295,639,145.17	Tax Free Income		262,154,830.45
	2.0 <u>Trading Income</u>		
4,390,517,085.02	2.1 Revenue : Petrol Station	16	1,874,136,752.58
71,988,000.00	2.2 Revenue : Domestic Sale	16	23,785,000.00
-	2.6 Revenue : Power Distribution		
1,652,487,532.00	2.3 Revenue : Supermarket	16	726,285,384.00
	<u>Service Income</u>		-
449,152,124.72	2.4 Revenue : Shopping Center	16	284,470,089.99
71,533,000.00	2.5 Revenue : Royal Palace	16	25,968,500.00
36,368,430.00	2.6 Revenue : Htee Khee Housing	16	17,409,520.00
8,000,000.00	2.7 Revenue : Terrace Housing	16	4,500,000.00
	Revenue : Maungmagan Bagalon		
	Revenue : Terrace Housing		
6,680,046,171.74	TOTAL SALES		2,956,555,246.57
318,097,436.75	3.0 Less: CT	CT	140,788,345.07
6,361,948,734.99	NET SALES		2,815,766,901.50
	4.0 <u>COST OF GOOD SOLD</u>		
3,721,679,211.68	4.1 Cost of Sale : Petrol Station	17	1,579,411,795.47
63,009,965.79	4.2 Cost of Sale : Domestic Sale	17	20,694,646.23
	4.3 Cost of Sale : Power Distribution		
1,378,470,800.90	4.3 Cost of Sale : Supermarket	17	615,981,231.57
165,449,741.12	4.4 Cost of Sale : Shopping Center	17	135,788,813.28
5,328,609,719.49	TOTAL COST OF GOODSOLD		2,351,876,486.55
1,328,978,160.67	5.0 GROSS PROFIT		726,045,245.40
	6.0 <u>ADMINISTRATION ETC</u>		
(528,603,006.46)	6.1 Administration Expenses	18	(277,090,038.17)
(716,960,733.33)	6.2 Salaries & Wages	19	(335,397,984.00)
(147,200,000.00)	Contribution Expenses		
(279,101,229.96)	6.3 Depreciation on Fixed Assets	1	(145,854,119.60)
(39,884,221.31)	6.4 Interest Expenses	18	(109,010,556.36)
	6.5 Other Expenses		
171,262,292.33	6.6 Other Income	21	42,831,842.39
1,540,486,898.73	TOTAL ADMINISTRATION		(824,520,855.74)
(1,787,500.00)	7.0 PROFIT/LOSS ON DISPOSAL OF FIXED ASSETS		-
	8.0 PREVIOUS YEAR ADJUSTMENT		-
(213,296,238.06)	9.0 NET PROFIT/(LOSS) BEFORE Interest & Tax		(98,475,610.34)
28,815,327.45	9.1 Bank Interest Income	20	4,423,117.67
	9.2 Interest Income		-
(184,480,910.61)	9.0 NET PROFIT/(LOSS) BEFORE TAX		(94,052,492.67)
	10.0 PROVISION FOR TAX		-
(1,339,406.00)	11.0 Donation Expenses	18	(102,000.00)
(33,163,917.20)	12.0 Corporate Social Responsibility	18	(18,713,450.00)
(218,984,233.81)	13.0 NET PROFIT /(LOSS) AFTER TAX		(112,867,942.67)
	10.0 PROVISION FOR TAX		-
	11.0 NET PROFIT /(LOSS) AFTER TAX		(112,867,942.67)
	14.0 DIVIDEND PROVISION		-
	15.0 TRANSFER TO GENERAL RESERVE		-
(218,984,233.81)	16.0 RETAINED EARNING/(LOSS)		(112,867,942.67)