

ANNUAL REPORT

2023-2024

CREATE YOUR WORLD WITH MTB ▶





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2023-2024 

This Annual Report is prepared in accordance with the CBM regulations, frameworks, guidelines and best practices. This Annual Report provides a comprehensive overview of MTB Bank's financial performance, strategic initiatives, and operational highlights over the past FY 2023-2024. It includes financial statements and discusses the bank's market position, risk management practices, regulatory compliance, and corporate governance structure. It serves as a transparency tool for stakeholders, showcasing the bank's achievements, challenges, and future outlook.



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MESSAGE FROM THE CHAIRMAN



Dear Shareholders, Partners, and Myanmar Tourism Bank family,

I am honored to present the annual report for the fiscal year 2023-2024 as the Chairman of Myanmar Tourism Bank. Despite the numerous challenges faced by Myanmar's banking sector, we have successfully navigated this difficult period through collective effort and collaboration. We remain committed to continuing our focus on delivering the best possible services to our customers, fostering innovation, and striving for excellence, all of which are core values of our bank.

In the fiscal year 2023-2024, Myanmar Tourism Bank made significant strides in strengthening our financial stability and achieved a net profit of 43 Million Kyats. Our Non-Performing Loan (NPL) ratio remains below the 5% threshold set by the Central Bank of Myanmar. It is with great pride that I report these results, which are a testament to our ongoing efforts and effective risk management. We aim to achieve further profitability in the coming fiscal years and are committed to increasing our assets and ensuring financial stability.

As part of our digital transformation, Myanmar Tourism Bank has invested in advancing our Mobile Banking and Internet Banking services and has introduced MTB Pay, our Mobile Wallet, to provide customers with more convenient banking solutions. I would also like to express my sincere gratitude to our dedicated and hardworking staff, who are the backbone of our success. Additionally, I want to extend my deep appreciation to our loyal customers for their continued trust and support, as well as to our shareholders who have consistently believed in Myanmar Tourism Bank.

In conclusion, as we move forward, we will continue to work together with determination to establish ourselves as a trusted financial partner for the future.



Yan Win
Chairman – MTB Bank





MESSAGE FROM THE CEO

Congratulations to the Board of Directors, Shareholders, Employees, and Colleagues of Myanmar Tourism Bank (MTB) on a Remarkable FY23-24!



Dear Colleagues,

As the financial year-end reporting is completed, I'd like to take this opportunity to extend my sincere thanks and appreciation to all MTB staff for their dedication and hard work, who took the time to think of new ways of improving MTB over the challenging period of FY23-24!

I am thrilled and immensely proud to share the outstanding achievements and contributions of MTB employees. Your unwavering dedication, resilience, and hard work have propelled our bank to new heights, and it's very grateful for your exceptional efforts.

MTB Financial Performance Highlights:

- △ Interest Income increased by an impressive **26%**
- △ Fees and Commission Income soared by a remarkable **130%**
- △ Net Interest Income (NII) showed a remarkable improvement of **135%**
- △ Revenue surged by an incredible **135%**
- △ Net Interest Margin (NIM) rose to 3.60%, showcasing a significant improvement of **2.00%**
- △ Interbank Income experienced a remarkable increase of **125%**
- △ Effective Liquidity Ratio stands strong at **25%**
- △ CAR Ratio (Tier-1) achieved an impressive 11.5% with Tier-2 Ratio at **13%**

These remarkable financial achievements reflect the unwavering commitment, expertise, and strategic vision of each one of you. Your dedication to delivering extraordinary services and fostering strong relationships has paved the way for our success.



Sharing the Good News:

I am thrilled to share the outstanding achievements and milestones that Myanmar Tourism Bank (MTB) has accomplished during the most challenging and transformative period of the financial year 2023-24. I am delighted to highlight some of the key initiatives and partnerships that have contributed to our success:

1. New Foreign Correspondence Relationships: MTB has established a valuable partnership with Siam Commercial Bank (SCB) from Thailand, expanding our international network and strengthening our global presence. Additionally, our collaboration with Money Gram for international and workers' remittances signifies our commitment to providing efficient and accessible financial services to our customers. These strategic alliances will open new doors of opportunity and further strengthen our position in the global market.

2. MTB Pay Mobile Wallet: We have soft-launched MTB Pay, a new digital wallet that offers convenience, security, and seamless digital payment solutions to our customers. This initiative reflects our dedication to embracing digital innovation and enhancing the banking experience for our customers and we have already received a pilot license from the Central Bank of Myanmar.

3. Agency Banking Services: MTB has ventured into agency banking services, extending our reach and accessibility to underserved communities and remote areas. This initiative underscores our commitment to financial inclusion and empowering individuals with convenient banking services. We have contributed door-to-door cash delivery services to Non-Profit Organizations, NGOs, and INGOs during FY23-24.

4. Digital Ecosystem Partnerships: We have forged strategic partnerships with Dinger, JITS, 2C2P, OK\$, MyTel, Quick Food, Hayman Micro Finance, and Maha Bawga Finance companies to integrate our digital banking and agent banking ecosystem. These collaborations will enable us to offer a comprehensive range of digital financial services and expand our footprint in the digital banking landscape.



Appreciation and Gratitude:

To our shareholders, thank you for your unwavering trust, support, and belief in our vision. Your investment and confidence have been instrumental in our success, and we are committed to delivering significant returns and value.

To our dedicated employees and colleagues, your commitment, resilience, and passion have been the driving force behind our achievements. Your dedication to excellence, teamwork, and customer satisfaction have set the bar high for the entire industry. Each and every one of you is an invaluable asset to MTB, and I am truly grateful for your hard work and contributions in driving MTB's success and growth.

Celebrating Success:

Let us celebrate this remarkable milestone together as we look back on the achievements of the past financial year. Your dedication, perseverance, and commitment to excellence have made all of this possible. Together, we will continue to push boundaries, innovate, and deliver exceptional banking services to our valued customers.

As we celebrate these remarkable achievements, I extend my heartfelt congratulations and sincere appreciation to every one of you. Your resilience, creativity, and relentless pursuit of excellence have positioned MTB as a leader in the tourism industry, and I am confident that our collective efforts will continue to drive our success in the future.

I'm looking forward to several important initiatives on the horizon in FY24-25. We'll unveil our new strategy for helping the tourism sector as well as SMEs which will build on our important work in Myanmar's financial sector. Our initiatives will continue to push digital financial services and data for development. Better financial goals and development outcomes are within reach, but it will take every ounce of our talent, ingenuity, and resolve and we must approach the challenge with a sense of urgency.

As I have always said, MTB staff are our greatest asset. With the right mindset and determination, we can uncover great ideas and give them a chance to blossom.

Together we are Stronger—Yes We Can!

With the utmost appreciation and warm regards,



Win Lwin
Chief Executive Officer
Myanma Tourism Bank



BANK OVERVIEW

About Us

Warmly Welcome to Myanmar Tourism Bank (MTB)! Established in 2018, MTB is one of the leading commercial banks in Myanmar, authorized under the Financial Institutions Law (FI Law) by the Central Bank of Myanmar. Our head office is strategically located in Sule Pagoda Road, Kyauktada Township, and we have 17 branches nationwide, ensuring accessibility and convenience for our valued customers.

At MTB, we prioritize customer satisfaction and strive to exceed expectations with our personalized approach and responsive customer support. Our team of experienced professionals is committed to understanding our customers' unique requirements and providing tailored solutions that meet their specific needs.

As a responsible corporate institution, MTB is deeply committed to contributing to the socio-economic development of Myanmar. We actively support initiatives that promote financial inclusion, environmental sustainability, and community development.

Whether you are a tourism-related business, SME, or any other business seeking reliable financial support, MTB is here to partner with you on your journey towards success.

At MTB, we specialize in catering to the needs of the tourism industry, providing tailored financial solutions and services that support the growth and development of businesses in this vital sector. Understanding the unique challenges and opportunities that the tourism industry presents, and we are committed to being the preferred financial partner for tourism-related enterprises.

In addition to our focus on the tourism sector, we also extend our range of services to SMEs and businesses in various other sectors. We believe that small and medium enterprises are the backbone of the economy, and we are dedicated to empowering them with the financial resources and expertise they need to thrive and succeed.

Our comprehensive suite of financial products and services includes deposit accounts, personal and business loans, trade financing, cash management, foreign exchange, treasury services, and more. We leverage cutting-edge technology to deliver seamless and convenient banking experiences, ensuring that our customers can easily manage their finances and access our services via digital channels.

Thank you for choosing Myanmar Tourism Bank. We look forward to serving you and being your trusted financial partner.





Vision

- △ To be the leading financial institution driving sustainable growth and development in the tourism and SME sectors with innovative financial solutions and technology-driven services while promoting economic prosperity and preserving cultural heritage of Myanmar.



Mission

- △ To provide comprehensive financial services and solutions tailored to the unique needs of the tourism industry
- △ To create a vibrant and sustainable tourism ecosystem and support the cultural preservation and community development in Myanmar.
- △ To empower local entrepreneurs and small businesses by providing access to financing, expertise, and resources to support their growth and success.
- △ To continuously innovate and adapt to evolving market trends and customer needs, by leveraging technology to enhance efficiency and customer experience.
- △ To engage in corporate social responsibility initiatives that benefit local communities, promote education, and support sustainable development projects.
- △ To nurture a diverse and inclusive work environment that values teamwork, professionalism, and continuous learning, by empowering our employees to reach their full potential.



Core Value



TRUST: We aim to build trust and long-term relationships with our customers, employees, and stakeholders based on mutual respect, and shared success. We are committed to being a reliable and trusted financial partner for our customers' journey towards prosperity.



INNOVATION: We embrace innovation and continuously seek new ways to improve our products, services, and processes. We are agile and adaptable, staying ahead of market trends and customer demands to provide cutting-edge solutions.



CUSTOMER-CENTRIC SERVICE: We put our customers at the forefront of everything we do. We strive to understand their needs, exceed their expectations, and deliver exceptional service that builds lasting relationships.



INTEGRITY: We uphold the highest standards of integrity, honesty, and ethical conduct in all our interactions. We are committed to being transparent in our operations, by ensuring trust and accountability in every aspect of our business.



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY : We are committed to making a positive impact on society and the environment. We promote responsible banking practices, support sustainable initiatives, and actively engage in corporate social responsibility (CSR) activities.



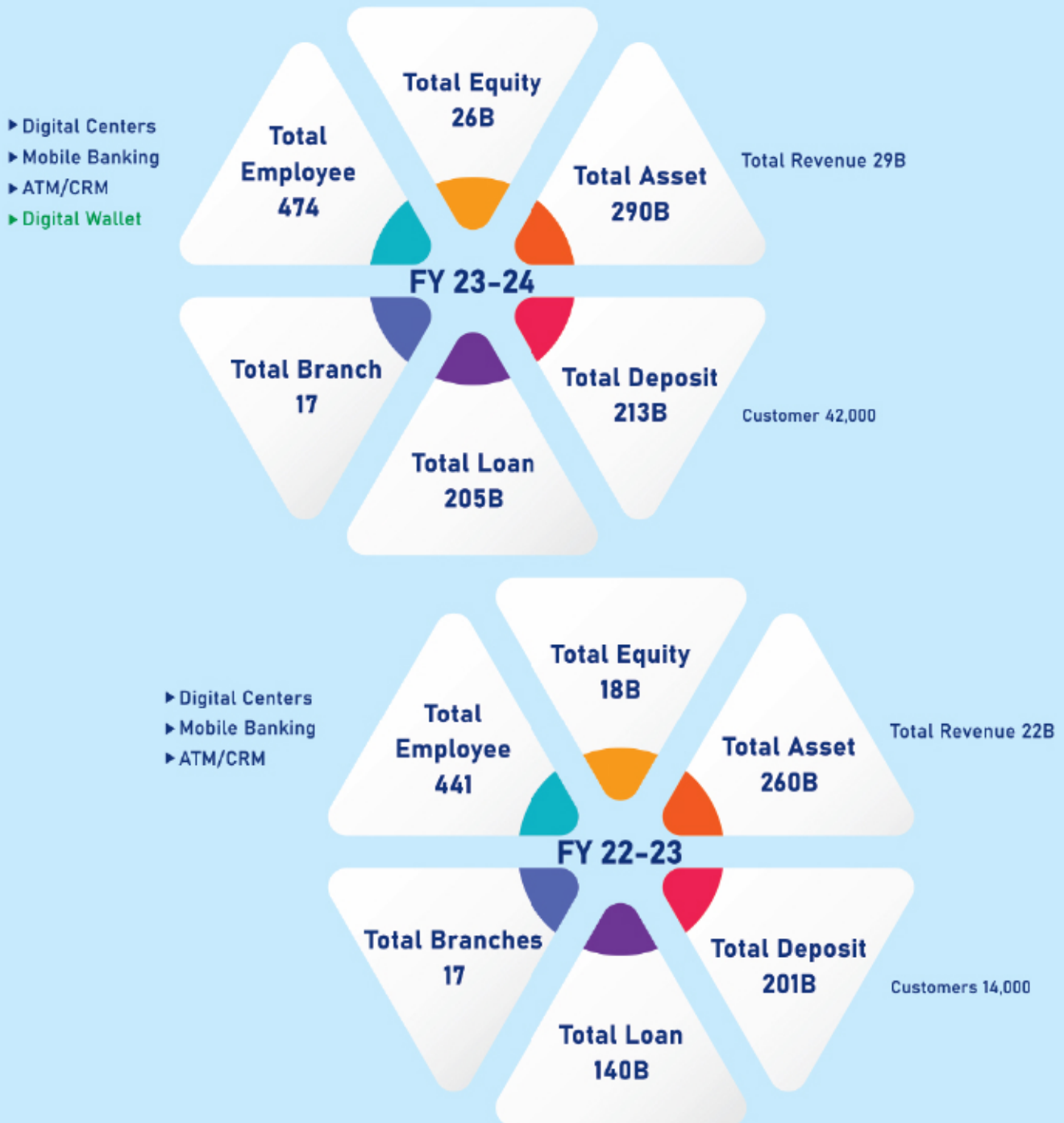
FINANCIAL INCLUSION: We believe in the importance of financial inclusion and aim to provide accessible financial services to all segments of society, including underserved communities and individuals, contributing to the economic development of Myanmar.



EMPOWERMENT: We value our employees and strive to create a supportive and inclusive work environment. We invest in their development, providing opportunities for growth, learning, and empowerment, enabling them to reach their full potential.

FINANCIAL HIGHLIGHTS

Performance Comparison



During the last 2 financial years ended on 31st March 2023 and 2024, while the number of the branches remain unchanged and 7% of staffs were increased, the following performance were significantly increased-

- △ The total equity was increased by 42% (8B)
- △ The total assets was increased by 12% (30B)
- △ The total revenue was increased by 31% (6B)
- △ The number of customers were increased by 200% (28,000 ID)
- △ The total deposit was increased by 6% (12B)
- △ The total loan and advance volume was increased by 47%(65B)

Operating income (MMK Million)

2024 10,754

2023 4,618

2022 3,691

2021 4,505

2020 2,413

2019 1,405



2024 Operating
income 10,754

Net interest margin (%)

2024 3.60

2023 1.41

2022 1.58

2021 1.57

2020 1.0

2019 2.58



2024 Net
interest margin
3.6%

Cost to income ratio (%)

2024 99

2023 204

2022 99

2021 134

2020 181

2019 278



2024 Cost to
income
99%

Profit for the year (MMK Million)

2024 43

2023 (4,821)

2022 10

2021 (1,521)

2020 (1,962)

2019 (2,501)



2024 Profit
for the year
43

Return on Assets (ROA) %

2024 0.01

2023 (1.85)

2022 0.00

2021 (0.63)

2020 (0.94)

2019 (4.81) 2024 ROA
0.01%

Return on Equity (ROE) %

2024 0.13

2023 (26.22)

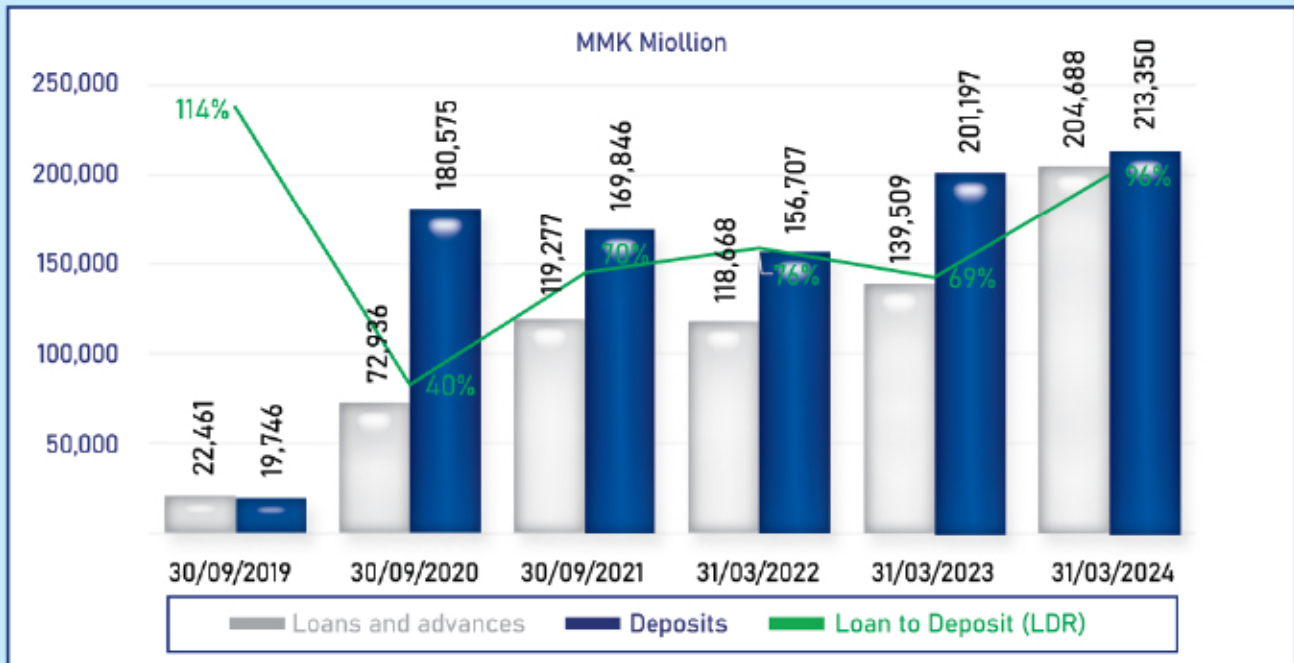
2022 0.04

2021 (6.56)

2020 (11.74)

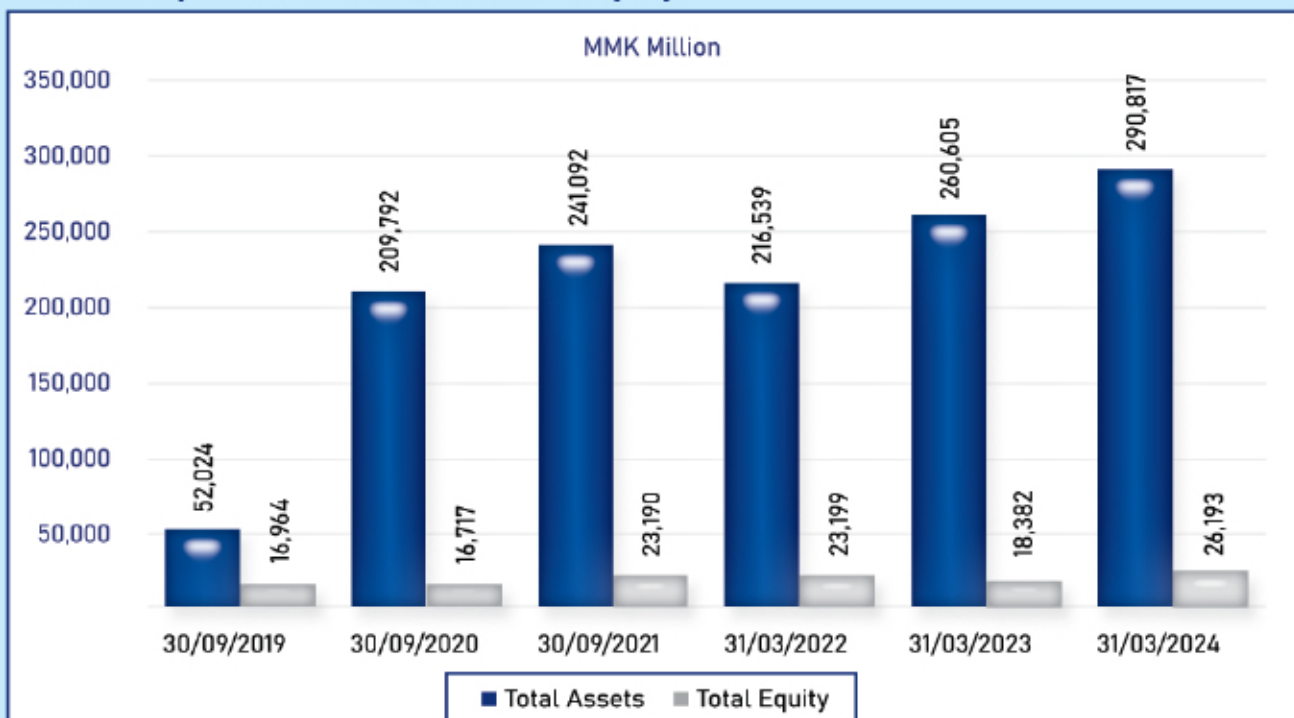
2019 (14.74) 2024 ROE
0.13%

Trend Analysis for Loan and Deposit



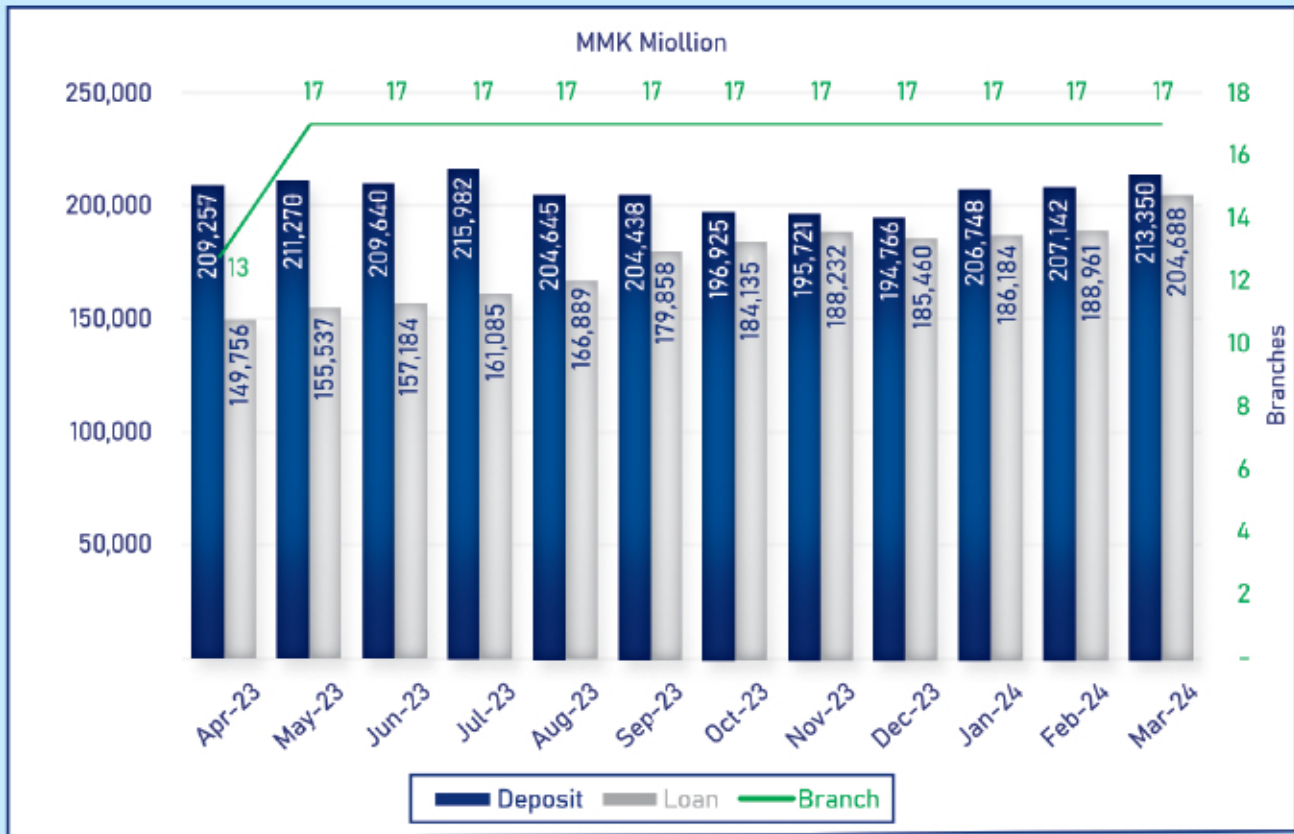
Over the observed periods, both loans and deposits have shown a general upward trend. The significant increase in loans from 2019 to 2020 indicates a strong demand for credit, which is matched by a substantial rise in deposits, reflecting growing customer trust and bank liquidity. The minor fluctuations in 2022 could be attributed to market adjustments or strategic shifts. By 2024, the bank's ability to increase both loans and deposits demonstrates robust financial health and effective growth strategies.

Trend Analysis for Total Assets and Equity



The total assets of the bank have generally increased over the reporting periods, with a noticeable peak in 2024. Equity levels have also shown a rising trend, particularly notable in 2024. The increase in assets and equity reflects the bank's expanding operations and strengthening financial position. The dip in equity in 2023 suggests a possible capital restructuring or market impact, which was successfully recovered in the subsequent period.

Trend Analysis for Deposit, Loan and No. of Branches

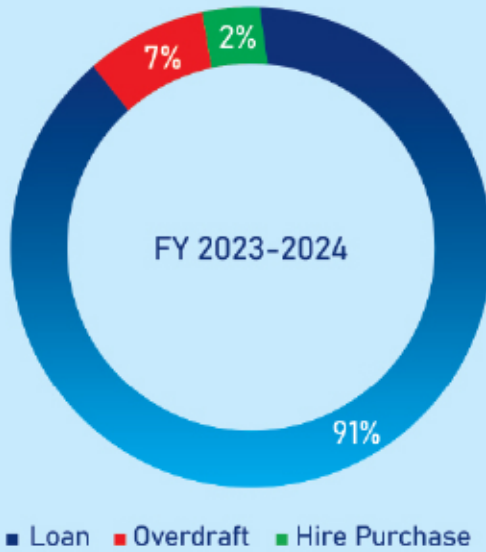


The financial data for the fiscal year 2023-2024 highlights the bank's robust growth in both deposits and loans, supported by strategic branch expansion. The bank's ability to attract and manage deposits while expanding its lending portfolio showcases effective financial management and strategic planning.



Loan and Advance

Interest and other services fee earned on the loan product is the bank's main source of income, it was accounted for 76% of the bank's total income. The ability to increase loans is due to the creation and production of customized loan types for business and consumer.

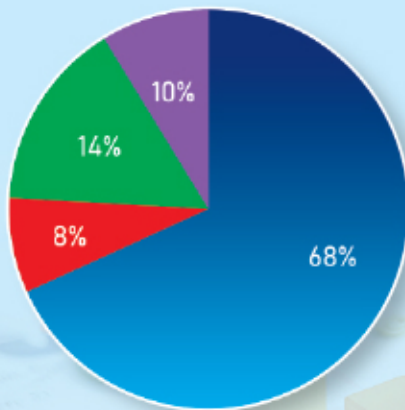


Total Loan (MMK Million)	FY 2023-2024	FY 2022-2023	YOY (%)
Loan	185,496	122,552	51%
Overdraft	14,221	15,648	-9%
Hire Purchase	4,971	1,598	211%
Total	204,688	139,798	46%

Revenue Composition

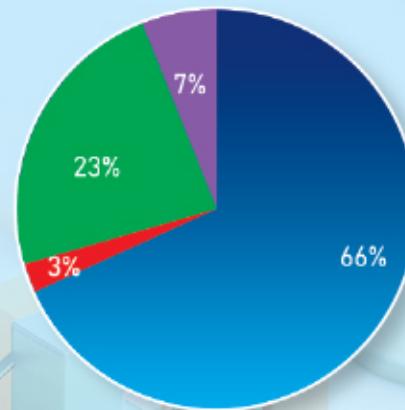
FY 2023-2024

- Loan Interest Income
- Fees and Commission Income
- Other Interest Income
- Other Income



FY 2022-2023

- Loan Interest Income
- Fees and Commission Income
- Other Interest Income
- Other Income



BUSINESS HIGHLIGHTS

MTB Bank has made significant progress during FY 2023-2024, Achieving the following milestones:

- 1. CBM Net Services:** All features, including CCT, CTS, and ACH, are now fully operational, allowing the bank to fully utilize CBM Net services.
- 2. Mobile Banking Integration:** Mobile Banking is now connected with CBM Net (ACH), enabling seamless money transfers.
- 3. Remittance Services:** The bank continues to make strides in enhancing both domestic and international remittance services.
- 4. Branches Opening:** Preparations for the opening of the Patheingyi and Bago Branches are complete, with staff currently undergoing on-the-job training.
- 5. Repo Market Initiation:** The bank is in the process of establishing its presence in the Repo Market.



6. **Trust Banking:** Trust Banking services have been successfully launched and announced to the public.
7. **Deposit Products:** The bank has introduced various deposit products tailored to seasonal events and celebrations, providing customers with a range of options.
8. **Sustained Loan Portfolio Growth:** Our total loan amount increased by an impressive 35%, reflecting our strategic focus on expanding credit availability and supporting our customers' financial needs.
9. **Maintaining a Healthy NPL Ratio:** We successfully kept the Non-Performing Loan (NPL) ratio below 5%, demonstrating our effective risk management practices and commitment to maintaining a healthy loan portfolio.
10. **Expansion of Loan Products:** To better serve our diverse clientele, we introduced 9 new loan products, tailored to meet the varying needs of our customers across different sectors.
11. **Optimized Loan-to-Deposit Ratio:** The loan-to-deposit ratio was managed at 95%, indicating a strong alignment between our lending activities and deposit base, ensuring the efficient use of funds.
12. **Enhanced Loan Processing Efficiency:** We have implemented measures to accelerate the loan approval process, significantly reducing turnaround time and improving customer satisfaction.
13. **Correspondent Relationship:** Myanmar Tourism Bank (MTB) is pleased to announce a strategic partnership with Siam Commercial Bank, MoneyGram, and the Myanmar Tourism Marketing (MTM). Through this partnership, MTB offers a wide range of services, including international money transfers, foreign currency exchange, and convenient banking facilities. MTB's collaboration with MTM further strengthens its commitment to promoting Myanmar's tourism industry. Joint marketing initiatives and promotional activities will help to attract more visitors and boost the country's economy.



MOU AND PARTNERSHIP ENGAGEMENTS (FY 2023-2024)



HEAR THE VIEWS OF OUR LEADERS

Swe Swe Myint

Chief Financial Officer



FY23-24 has been a defining year for Myanmar Tourism Bank. Not only did we achieve remarkable financial results, but we also took pivotal steps that will support sustainable growth. The theme of this year's report, "One Vision, United Strengths," encapsulates our commitment to integrating diverse services under one brand, aligned with our strategy to serve customers and communities across Myanmar. Our mission is to leverage our unique position in the banking sector, supporting economic development and promoting financial inclusivity.

One of our key focus areas this year has been securing innovative, diversified funding sources to drive growth and resilience.

In the current economic environment, adapting to fluctuating interest rates is essential. Our proactive approach in managing our balance sheet has allowed MTB to maximize net interest income in a challenging interest rate landscape. As we move forward, our focus will be on driving loan growth, managing funding costs, and capturing emerging opportunities in trade, investment, and digital financial services as the market stabilizes.

Digitalisation is also a core pillar of our growth strategy. Group Finance is pursuing a three-pronged digital approach to enhance operational efficiency, data-driven insights, and agile decision-making. By investing in core system upgrades, process automation, and advanced data analytics, we are improving financial reporting, streamlining workflows, and generating actionable insights. Looking ahead, we intend to harness the potential of AI and machine learning to drive further innovation in financial planning and customer service, while continuing to prioritize secure and efficient banking solutions for all our customers.

I am proud of the strides we made together in FY23-24 and look forward to what the future holds. I would like to extend my deepest gratitude to my colleagues at MTB for their dedication and teamwork, as well as to our investors and partners for their continued support. Together, we are building a stronger and more resilient Myanmar Tourism Bank, positioned to contribute positively to Myanmar's financial landscape.



Kyaw Thura Win

Chief Credit Officer

It is with great honor that I present this message as part of our Annual General Meeting report for the financial year 2023-2024. As the Chief Credit Officer of Myanmar Tourism Bank, I would like to provide you with an overview of our Loan department's performance over the past year, as well as our strategic vision for the future.

Despite the challenges faced, particularly the instability of political & economy conditions impacted on the banking sector, our credit portfolio has shown resilience. We have seen that our loan portfolio amount, interest income and non-interest income related with loan were increased and successful introduction of new credit products tailored for the tourism industry and others.

Looking forward, we are committed to further strengthening our risk management framework and leveraging technological innovations to streamline our credit processes. Our goal is to sustain the NPL ratio not more than 5% while continuing to support the growth of the loan portfolios through tailored financial solutions.

In conclusion, I would like to express my sincere gratitude to our shareholders, board members, and dedicated team for their unwavering support and hard work. Together, I am confident that we will achieve our goals and continue to contribute to the sustainable growth of Myanmar Tourism Bank.





Khin Pe Oo

Chief Compliance Officer

In FY23-24, Myanmar Tourism Bank (MTB) took significant steps to strengthen its compliance framework, reinforcing our commitment to integrity, transparency, and accountability amid evolving regulatory demands in Myanmar's banking sector.

This year, in response to updated regulatory guidelines, we proactively refined our compliance practices, focusing on rigorous standards across all operations. Regular audits and assessments helped us identify improvements and strengthen internal controls, reinforcing MTB's reputation for integrity.

Compliance is embedded throughout our organization, with extensive training in 2023 ensuring all employees understand their role in safeguarding MTB and its stakeholders. Alongside this, we invested in advanced compliance tools to monitor and report risks effectively, enabling a proactive approach to risk management.

MTB also strengthened its AML and CFT controls with enhanced screening and transaction monitoring to detect and address suspicious activity swiftly. Collaborating with regulators and industry peers, we continued to build a secure banking environment through best practices and partnerships.

Entering 2025, compliance remains central to our mission. We will invest in our compliance capabilities, enhance risk management practices, and maintain a strong culture of integrity across MTB. My heartfelt thanks to our compliance team and all MTB employees for their unwavering dedication. Together, we will keep MTB a trusted, respected institution within Myanmar's financial sector.





Zaw Thu

Chief Administrative Officer

Reflecting on FY23-24, I am proud of Myanmar Tourism Bank's progress in strengthening our operational framework to remain agile and efficient. This year, we focused on streamlining administrative processes, implementing best practices, and adopting new technologies to enhance efficiency, reduce turnaround times, and improve the experience for customers and employees alike.

We fostered a collaborative environment across departments, promoting innovation and responsiveness in service delivery. Additionally, our commitment to employee development was strengthened through expanded training in technical and soft skills, creating a culture of continuous learning and empowering our teams to excel.

We reinforced compliance and governance as a priority, with comprehensive frameworks for risk management and regular training to ensure alignment with regulatory standards. Our efforts to improve corporate governance reflect our dedication to transparency, accountability, and sustainable growth.

As we move into 2025, MTB is well-prepared to seize new opportunities and address challenges. Our focus remains on operational efficiency, investing in our people, and upholding strong compliance and governance practices. My sincere gratitude goes to all employees for their dedication, which has been instrumental in positioning MTB as a responsive, trusted leader in Myanmar's financial landscape.





Win Ko Htut

Chief Technology Officer

FY23-24 marked a year of technological advancement for Myanmar Tourism Bank as we pursued innovations to elevate our digital services and boost operational efficiency. In a rapidly evolving financial landscape, our objective has been to harness technology to better serve our customers and build a resilient, future-ready bank.

Our digital transformation initiatives were driven by a single, guiding priority: delivering a seamless, secure, and customer-centric experience. Our ICT department has led the charge in transforming MTB, ensuring that we remain at the forefront of Myanmar's banking services industry. We successfully integrated cutting-edge technologies that enhance operational efficiency and customer satisfaction while implementing comprehensive policies to strengthen our security infrastructure.

Key achievements included upgrading our core banking system modules and associated infrastructure, which significantly reduced processing times and improved service reliability. We also expanded our digital banking offerings with the launch of CCT13 – Interbank Transfer service, providing customers a more intuitive, time-saving, and secure digital experience with new features across our mobile app and online banking platforms. This expansion aligns with our commitment to providing accessible and convenient banking solutions to our valued customers, anytime, anywhere.

As our digital presence grows, cybersecurity remains a top priority. This year, we implemented robust measures to protect against evolving cyber threats, investing in next-generation security technologies and services to safeguard customer data and ensure our systems' resilience. The security of our customers' data is paramount, and we continuously strive to stay ahead of emerging threats.

Looking ahead, we are exploring innovative technologies such as artificial intelligence, machine learning, and cloud computing to offer an even more personalized and secure banking experience. Our commitment to ICT excellence remains a cornerstone of our strategy, empowering MTB to deliver superior value to our customers and stakeholders.

As we step into 2025, I am optimistic about the technological advancements and opportunities that lie ahead. Our focus will remain on continuous innovation, enhanced cybersecurity, and improved digital services to drive MTB forward. I would like to thank our IT team and all MTB employees for their hard work, dedication, and adaptability in navigating the challenges and achievements of this past year. Together, we are paving the way for a secure, efficient, and customer-focused banking experience.

PRODUCTS & SERVICES

CONSUMER BANKING

1. Saving Deposit
2. Current Deposit
3. Call Deposit
4. Fixed Deposit
5. Saving Deposit Locker
6. Domestic Money Transfer
7. Money Transfer via CBM-Net System
8. Payment Order (PO)
9. Gift Cheque
10. Certified Cheque
11. Payroll services



BUSINESS BANKING

Short Term Loan

MTB Bank offers short-term loans with a duration of less than 1 year.

Medium Term Loan

MTB Bank offers medium-term loans with a duration of no more than 3 years.

Overdraft

MTB Bank offers overdraft facilities with a loan term of one year. This type of loan allows interest to be charged on the amount withdrawn.

1. Business Loan
2. SME Loan
3. Green Financing
4. Invoice Financing
5. Housing Construction Loan
6. Financial Institutions Loan
7. Tender Loan



PERSONAL BANKING

Installment Loan

This loan requires regular payments on the principal amount, and the interest is only calculated on the remaining balance.

Hire Purchase Loan

The bank purchases the property from an authorized dealer and then rents it out to the customer. The customer pays a monthly rental fee that covers both the principal and interest. When the loan term is up, the customer gets possession of the property.

1. Green Financing H.P
2. Auto Loan H.P
3. Apartment H.P
4. Short Term Loan on Block Deposit
5. Education Loan
6. Corporate Traveller Loan
7. Travelling with Association Loan
8. Travelling with Tour and Travel Association



BANCASSURANCE

1. Flexi Health Insurance
2. Flexi Life Insurance
3. Student Life Insurance
4. Short Term Endowment Insurance
5. Single Premium Endowment Insurance
6. Credit Life Insurance
7. Simple Life Insurance
8. Travel Insurance
9. Group Life Insurance
10. Farmer Life Insurance
11. Critical Illness Insurance





CORPORATE GOVERNANCE

MTB's Board of Directors always implements not only Banking of the affairs but also Customers of the affairs effectively and efficiently. In line with the main features of corporate governance of accountability, transparency, fairness, responsibility and independence. Our BOD could also enhance investors' confidence and attract capital. Moreover mitigate risks and protect the company's assets could be helped by MTB's BOD. In addition, ethical conduct and performance maintained or controlled by BOD are the vital role of good corporate governance in MTB. To develop the good governance in MTB, BOD could carry out to appear the effective management, the benefit of shareholders, audit & internal control and corporate social responsibility.

MTB is committed to upholding the highest standards of corporate governance to ensure transparency, accountability, and ethical behavior in all aspects of its operations. Our corporate governance framework is designed to promote the long-term success of the bank, protect the interests of our stakeholders, and foster trust in the financial system. These principles guide our operations and demonstrate our commitment to long-term success and stakeholder trust.





Board of Directors and Management Committees

The Board of Directors and Management Committees of MTB is responsible for providing strategic direction, oversight, and guidance to the management team. The board is composed of experienced individuals with diverse backgrounds who bring valuable insights and expertise to the decision-making process.

Transparency and Disclosure

We are committed to providing timely, accurate, and comprehensive information to our stakeholders, including customers, investors, regulators, and the public. Transparency and disclosure are essential to building trust and credibility with our stakeholders.

Risk Management, Policies and Procedures

MTB has robust risk management policies and procedures in place to identify, assess, and mitigate risks that may impact the bank's financial stability and reputation. We regularly review and update our risk management framework to adapt to the changing business environment.

Ethics and Integrity

We adhere to the highest ethical standards in all our business dealings and interactions. Integrity, honesty, and fairness are core values that guide our behavior and decision-making processes.

Compliance, Legal and Regulatory Framework

MTB complies with all applicable laws, regulations, and industry standards. We have established a strong compliance culture within the organization to ensure that we operate within the legal and regulatory framework.

Stakeholder Engagement

We value the input and feedback of our stakeholders and actively seek to engage with them on matters that are relevant to the bank's operations. Open communication and dialogue with stakeholders help us better understand their needs and expectations.

CORPORATE SOCIAL RESPONSIBILITY

COMMUNITY DEVELOPMENT EFFORTS

Healthcare Accessibility

MTB bank also participated in different kinds of aspects for supporting and prevention of COVID 19 disease in Myanmar. MTB bank participated in covid prevention awareness programs and also donate medical supplies, protections items to hospitals in Yangon and many other places. Not only donations, MTB bank support and provide its own internal employee with masks, gloves, vitamins and medicines to protect Covid 19 in its different branches.

Blood Donation (Jan-2024)

The first "collective blood donation event" of the Myanmar Tourism Bank family was held by the senior management and employees of the bank in Yangon, In "National Blood Center" and Mandalay City in Mandalay Region (2024) in the "(500) Bed Orthopedic Specialist Hospital" and as a meaningful contribution to the society. On the morning January 20th, they donated blood together.

Blood Donation (Aug-2024)

In honor of the upcoming launch of the "MTB Pay Digital Wallet" service, senior management and employees of Myanmar Tourism Bank in the Yangon Region collectively donated blood at the "National Blood Center" in Yangon on the afternoon of August 24th, 2024, as a meaningful contribution to society.





ENVIRONMENTAL SUSTAINABILITY

Charity Initiative in Bago: On June 8, 2024, Myanma Tourism Bank, led by Dr. Ashin Panyawbatha, organized a charitable event at Pan Pyoe Lat Monastic Education Charity School, donating food, money, robes, school uniforms, and stationery for monks and children.

Tree Planting Festival: The bank contributed 2,000 trees (700 bamboo and 1,300 acacia) to promote environmental sustainability, showcasing its commitment to protecting the environment.

Community Engagement: Children at the charity school celebrated the birthdays of employees born in June, fostering a sense of community and reflecting the bank's commitment to social welfare and education.



DISASTER RELIEF DONATION

- △ MTB Bank's CEO U Win Lwin and a volunteer staff from various branches in Yangon, Mandalay, and Naypyidaw donated essential food, medicine, and supplies to flood-affected communities on September 14 and 15, 2024.
- △ The donations were made at emergency relief centers in Naypyidaw (Aung Sita School), benefiting 9,500 people from local communities, villages, and monasteries.
- △ The relief effort reached key areas in urgent need, including Kyi Inn Village, Hlay Kwin Taung, Mishi Khana Pagoda, and Takone.
- △ MTB Bank also contributed cash donations to Non-Profit and Non-Government Organisations.
- △ As part of its Corporate Social Responsibility (CSR), MTB Bank is committed to continuing support for disaster relief efforts in other affected areas.





CHARITABLE FOOD DONATION

On January 20, 2024, the Myanmar Tourism Bank family donated 1,000 lunch boxes containing nutritious meals such as chicken curry, stir-fried vegetables, fried potatoes, and sour soup to the Yangon General Hospital and Mandalay 500-bed Orthopedic Hospital.



CORPORATE SOCIAL RESPONSIBILITY



Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED
(Incorporated in Republic of the Union of Myanmar)

**AUDITED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2024**

BY
JF GROUP
CERTIFIED PUBLIC ACCOUNTANTS AND AUDITORS

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

CORPORATE INFORMATION

BOARD OF DIRECTOR:

U Yan Win
U Thein Han
U Maung Maung
U Win Swe
U Nay Zaw Aung
Daw Chit Su Han
U Zaw Myo Thant
U Tin Maung
Daw Khin Aye
Daw Thein Gi Lin
U Maung Maung Swe
Dr. Ei Mon Mon
U Win Lwin
U Sai Si Tom Kham
U Zaw Myo Myint

REGISTERED OFFICE:

No. 143/149, Sule Pagoda Road, Kyauktada
Township, Yangon, the Republic of the Union of
Myanmar

AUDITORS:

JF Group – Certified Public Accountants & Auditors

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED
(Incorporated in Republic of the Union of Myanmar)

AUDITED FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024
PRESENTED IN MYANMAR KYAT (MMK)

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Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of "Myanma Tourism Bank Public Company Limited". ("the Bank") for the financial year ended 31 March 2024 as per Myanmar Companies Law Section - 261.

Principal activity

The principal activity of the bank is in the provision of commercial banking and related financial services in the Republic of the Union of Myanmar. There have been no significant changes in the nature of this activity during the financial year.

Results of operations

	MMK
Profit for the financial year	<u>43,012,516</u>

Reserves and provisions

(i) Statutory reserve fund

According to the "Financial Institution Law Section (35-a)", although the bank requires to set aside the statutory reserve fund which is sum equal to twenty five percent (25%) of the net profit, the bank has met this requirement as net profit resulted for the financial year.

(ii) General provision for loan loss

The bank maintained the general provisions for loan loss balance amounting to MMK 4,093,756,068 at the financial year ended. In compliance with Notification 17/2017 of the Central Bank of Myanmar, 2% of total balance of loans and advances is required to set aside as general provision for loan loss. The bank could maintain this general provision amount 2% of the loans and advance balance at the end of the financial year.

Bad and doubtful loans

The bank has provided the allowance for bad and doubtful loans amounting to MMK 163,211,942 at the end of financial year. In compliance with Notification 17/2017 of the Central Bank of Myanmar, the bank is required to set aside as the adequate specific loan loss provision.

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

DIRECTORS' REPORT (continued)

Current assets

Before the statement of profit or loss and other comprehensive income and statement of financial position were made out, the Directors took reasonable steps to ensure that for any current assets which were unlikely to be realised in the ordinary course of business, their values as shown in the accounting records of the Bank have been written down to an amount expected if realised.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Bank misleading.

Valuation methods

At the date of this report, the Directors are not aware of any circumstances, which have arisen and which may render adherence to the existing method of valuation of assets or liabilities of the Bank misleading or inappropriate.

Contingent and other liabilities

At the date of this report, except contingent and other liabilities disclosed in the notes to the financial statements, there does not exist:-

- (i) any charge on the assets of the Bank which has arisen since the end of the financial year which secures the liabilities of any other person, or
- (ii) any contingent liability of the Bank which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable, within the period of 12 months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Bank to meet its obligations when they fall due.

Change of circumstances

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or in the financial statements of the Bank, which would render any amount stated in the financial statements as misleading.

Items of an unusual nature

The results of the operations of the Bank during the financial year were not, in the opinion of the Directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the operations of the Bank for the financial year for which this report is made.

Share capital

During the financial year, additional issued and paid-up shares amounting to MMK 7,768,400,000 have been issued to existing shareholders of the Bank in compliance with Central Bank of Myanmar (CBM)' rules and regulations under the approval of CBM dated 5 April 2023 and 29 November 2023.

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

DIRECTORS' REPORT (continued)

No option to take up unissued shares in the Bank was granted during the financial year and there were no shares under options at the end of the financial year in respect of shares in the Bank.

Directors

The Directors who have held for office at the date of this report are:

Sr.	Name	Position
1.	U Yan Win	CHAIRMAN
2.	U Thein Han	VICE CHAIRMAN (1)
3.	U Maung Maung	VICE CHAIRMAN (2)
4.	U Win Swe	VICE CHAIRMAN (3)
5.	U Nay Zaw Aung	DIRECTOR
6.	Daw Chit Su Han	DIRECTOR
7.	U Zaw Myo Thant	DIRECTOR
8.	U Tin Maung	DIRECTOR
9.	Daw Khin Aye	DIRECTOR
10.	Daw Thein Gi Lin	DIRECTOR
11.	U Maung Maung Swe	DIRECTOR
12.	Dr. Ei Mon Mon	DIRECTOR
13.	U Win Lwin	DIRECTOR/CHIEF EXECUTIVE OFFICER
14.	Dr. Sai Si Tom Kham	NON EXECUTIVE DIRECTOR
15.	U Zaw Myo Myint	NON EXECUTIVE DIRECTOR

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

DIRECTORS' REPORT (continued)

Share Options

No shares were issued during the financial year by virtue of the exercise of options to take up unissued shares of the Bank. There were no unissued shares of the Bank under option at the end of the financial year.

Directors' responsibility in respect of the financial statements

The Directors are responsible to ascertain that the financial statements give a true and fair view of the financial position of the Bank as at 31 March 2024, and of its financial performance and cash flows for the financial year then ended. In preparing these financial statements, the Directors are required to:

- (a) adopt appropriate accounting policies which are supported by reasonable judgements and estimates and then apply them consistently;
- (b) comply with the disclosure requirements of the Myanmar Companies Law Section – 262 and Myanmar Financial Reporting Standards ("MFRS") or, if there have been any departures in the interest of true and fair presentation, ensure that these have been appropriately disclosed, explained and quantified in the financial statements;
- (c) maintain adequate accounting records and an effective system of internal controls;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Bank will continue its operations in the foreseeable future; and
- (e) control and direct effectively the Bank in all material decisions affecting its operations and performance and ascertain that such decisions and/or instructions have been properly reflected in the financial statements.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.


Signed on behalf of the Board in accordance with a resolution of the Directors,



Swe Swe Myint
Chief Financial Officer
Myanmar Tourism Bank



Chief Executive Officer
Myanmar Tourism Bank



Chairman
Myanmar Tourism Bank

Yangon, Republic of the Union of Myanmar

Date: 30 SEP 2024

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

STATEMENT BY DIRECTORS

In the opinion of the Directors,

- (a) the financial statements set out on pages 9 to 53 have been drawn up so as to give a true and fair view of the state of affairs of the Bank as at 31 March 2024 and of the results of the business, changes in equity, cash flows of the Bank and notes to the financial statements for the financial year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Bank will be able to pay its debts as and when they fall due.

In accordance with "Myanmar Companies Law" Section - 264, the financial statements have been authenticated by the following directors, on behalf of the Board of Directors.

Signed on behalf of the Board in accordance with a resolution of the Directors,



Swe Swe Myint
Chief Financial Officer
Myanmar Tourism Bank



Chief Executive Officer
Myanmar Tourism Bank



Chairman
Myanmar Tourism Bank

JF Group - Certified Public Accountants & Auditors

Room No.(503), (5th Floor), No. 33-49, Strand Condo, Maharbandoola Garden Street, Corner of Bank Street & Maharbandoola Garden Street, Kyauktada Township, Yangon Region, The Republic of the Union of Myanmar.

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95 – 9 43089223, 95 – 9 250285065, 09 – 36704086, 09 – 36704087, 09 – 36704088

Email: wantin2008@gmail.com, jfgroupaudit@gmail.com, jfgroupadvisory@gmail.com

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF "MYANMA TOURISM BANK PUBLIC COMPANY LIMITED"

Report on the Audit of the Financial Statements

Audit opinion

We have audited the financial statements of **MYANMA TOURISM BANK PUBLIC COMPANY LIMITED** (the "Bank"), which comprise the statement of financial position as at 31 March, 2024 of the Bank, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Bank for the financial year ended 31 March 2024, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 9 to 53.

In our opinion, the financial statements give a true and fair view of the financial position of the Bank as of 31 March 2024, and of its financial performance and its cash flows for the year ended in accordance with Myanmar Financial Reporting Standards ("MFRS"), which is in line with International Financial Reporting Standards ("IFRS") including modification of the requirements of Financial Instruments: recognition and measurement in respect of loan loss provisioning by the Central Bank of Myanmar Notification No.17/2017 and in compliance with the Myanmar Companies Law.

Basis for Opinion

We conducted our audit in accordance with Myanmar Standards on Auditing ("MSAs"). 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 Bank together 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.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Statement by Directors set out on pages 1 to 5.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF "MYANMA TOURISM BANK PUBLIC COMPANY LIMITED" (continued)

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Myanmar Companies Law Section - 261 and 262 and MFRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Bank'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 Bank or to cease operations, or has no realistic alternative but to do so.

The responsibilities of the management include overseeing the Bank's financial reporting process.

Auditor's Responsibilities 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 MSAs 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 MSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) 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 Bank's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF "MYANMA TOURISM BANK PUBLIC COMPANY LIMITED" (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- (d) 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 Bank'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 Bank to cease to continue as a going concern.
- (e) 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 the management 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 Myanmar Companies Law (2017) Section – 280 and Financial Institution Law of Myanmar the Section 89 (a) and 90 (a), we also report that:

- (i) we have obtained all information and explanations, we have required to perform the routine, procedures, analytical and verification audit for our forming of audit opinion.
- (ii) the books of account have been maintained by the Bank as required by Myanmar Companies Law Section - 257 and 258.

In our opinion, the accounting and other records required by the Law to be kept by the Bank have been properly kept in accordance with the provisions of the Law.



Khin Saw Yu – Audit Engagement Partner
JF Group – Certified Public Accountants and Auditors

Khin Saw Yu

Yangon, Republic of the Union of Myanmar, ACPM

Date: *Certified Public Accountant and Auditor*

07 OCT 2024

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED


(Incorporated in Republic of the Union of Myanmar)


STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Note	31-Mar-2024 MMK	31-Mar-2023 MMK
Assets			
Cash and cash equivalents	8	50,403,380,564	61,935,219,223
Interbank lending	9	10,000,000,000	14,000,000,000
Loans and advances	10	200,430,834,400	137,010,621,486
Investment securities	11	4,300,000,000	29,200,000,000
Other Assets	12	5,457,064,187	4,329,046,386
Foreclosed Property		5,889,800,000	5,889,800,000
Property, plant and equipment	13	4,252,950,304	4,722,612,918
Intangible assets	14	1,018,234,857	1,018,851,206
Total assets		281,752,264,312	258,106,151,219
Liabilities and equity			
Liabilities			
Deposit from customers	15	213,349,667,671	201,196,683,468
Borrowings	16	34,000,000,000	23,000,000,000
Other liabilities	17	8,209,620,260	15,527,903,883
Total liabilities		255,559,287,931	239,724,587,351
Equity			
Share capital	18	37,715,400,000	29,947,000,000
Accumulated losses		(11,535,612,619)	(11,567,871,132)
Reserves	19	13,189,000	2,435,000
Total equity		26,192,976,381	18,381,563,868
Total liabilities and equity		281,752,264,312	258,106,151,219

Authenticated by:


 Swe Swe Myint
 Chief Financial Officer
 Myanmar Tourism Bank


 Chairman
 Myanmar Tourism Bank


 Chief Executive Officer
 Myanmar Tourism Bank

The accompanying notes form an integral part of the financial statements.

Registration Number: 112860398


MYANMA TOURISM BANK PUBLIC COMPANY LIMITED


(Incorporated in Republic of the Union of Myanmar)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

		2023-2024	2022-2023
	No te	MMK	MMK
Interest income	20	26,672,750,160	21,194,609,775
Interest expenses	21	(18,585,169,350)	(17,745,490,002)
Net interest income		8,087,580,810	3,449,119,773
Fee and commission income	22	2,664,225,119	1,154,415,789
Other income	23	6,922,015	14,283,590
Total operating income		10,758,727,944	4,617,819,152
Personnel expenses	24	3,726,162,088	2,952,178,733
General and administrative expenses	25	4,198,921,563	3,898,501,459
Depreciation and Amortization		1,091,668,479	951,200,893
Other operating expenses	26	228,940,112	149,375,223
Total operating expenses		9,245,692,242	7,951,256,308
Operation Profit/(Loss)		1,513,035,702	(3,333,437,156)
Allowance for Loan Loss Provisions	10	(1,470,023,187)	(1,466,664,820)
Profit/(Loss) before tax		43,012,515	(4,800,101,976)
Tax expense	27	-	(20,428,502)
Net profit/(Loss) for the year		43,012,515	(4,820,530,478)
Other comprehensive income/(loss)- net of tax		-	-
Total comprehensive income/(loss) for the year		43,012,515	(4,820,530,478)

Authenticated by:


Swe Swe Myint
Chief Financial Officer
Myanmar Tourism Bank


Chairman
Myanmar Tourism Bank


Chief Executive Officer
Myanmar Tourism Bank

The accompanying notes form an integral part of the financial statements.

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

Financial Year (2023-2024)

Balance as at 1 April 2023

Share capital issued

Total comprehensive income for the year ended

Amount transferred to statutory reserves

Balance as at 31 March 2024

	Share capital	Reserves (Note-19)	Accumulated Losses	Total
	MMK	MMK	MMK	MMK
Balance as at 1 April 2023	29,947,000,000	2,435,000	(11,567,871,132)	18,381,563,868
Share capital issued	7,768,400,000	-	-	7,768,400,000
Total comprehensive income for the year ended	-	-	43,012,515	43,012,515
Amount transferred to statutory reserves	-	10,754,000	(10,754,000)	-
Balance as at 31 March 2024	37,715,400,000	13,189,000	(11,535,612,617)	26,192,976,381

Financial Year (2022-2023)

Balance as at 1 April 2022

Prior year adjustment

Total comprehensive income for the year

Balance as at 31 March 2023

	Share capital	Reserves (Note-19)	Accumulated Losses	Total
	MMK	MMK	MMK	MMK
Balance as at 1 April 2022	29,947,000,000	2,435,000	(6,750,586,654)	23,198,848,346
Prior year adjustment	-	-	3,246,000	3,246,000
Total comprehensive income for the year	-	-	(4,820,530,478)	(4,820,530,478)
Balance as at 31 March 2023	29,947,000,000	2,435,000	(11,567,871,132)	18,381,563,868

Authenticated by:



Swe Swe Myint

Chief Financial Officer

The accompanying notes form an integral part of the financial statements.



Chief Executive Officer

Myanma Tourism Bank



Chairman

Myanma Tourism Bank

Registration Number: 112860398

MYANMA TOURISM BANK PUBLIC COMPANY LIMITED

(Incorporated in Republic of the Union of Myanmar)

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	2023-2024 MMK	2022-2023 MMK
Cash flows from operating activities		
Profit/(loss) before income tax	43,012,514	(4,800,101,976)
Adjustment for non-cash items		
Amortisation of intangible assets	171,331,049	158,806,704
Depreciation on property and equipment	920,337,430	792,394,189
Increase in general provision for loan loss	1,470,023,187	1,342,600,000
Loss on disposal of assets	-	1,370,767
Asset reclassified as expenses	-	250,000
Operating profit/(loss) before working capital changes	2,604,704,180	(2,504,680,316)
Increase/decrease in:-		
- Loan and advances	(64,890,236,103)	(26,731,330,368)
- Other assets	(1,128,017,801)	(1,465,156,483)
- Deposits	12,152,984,203	44,490,114,250
- Interbank lending	4,000,000,000	(12,000,000,000)
- Other liabilities	(7,318,283,623)	8,050,130,127
Cash (used in)/generated from operating activities	(54,578,849,144)	9,839,077,210
Income tax paid	-	(17,182,502)
Net cash generated from /(used in) operating activities	(54,578,849,144)	9,821,894,708
Cash flows from investing activities		
Purchase and redemption of government securities bond and bills (net)	24,900,000,000	44,000,000,000
Purchase of intangible assets	(170,714,700)	-
Proceed on disposal of fixed assets	-	600,000
Purchase of property and equipment	(450,674,816)	(590,560,683)
Net cash generated in investing activities	24,278,610,484	43,410,039,317
Cash flows from financing activities		
Issued share capital	7,768,400,000	-
Borrowing from/(Repayment to) other Banks	11,000,000,000	(5,000,000,000)
Net cash generated from/(used in) financing activities	18,768,400,000	(5,000,000,000)
Net (decrease)/increase for cash and cash equivalents	(11,531,838,660)	48,231,934,025
Cash and cash equivalents at the beginning of the year	61,935,219,224	13,703,285,199
Cash and cash equivalents at the end of the year	50,403,380,564	61,935,219,224

The accompanying notes form an integral part of the financial statements.

CREATE YOUR WORLD WITH MTB ▶



📍 No.(143/149), Sule Pagoda Road, Kyauktada Township, Yangon.

☎ 09 - 682 682 682

✉ info@mtb-bank.com

🌐 www.mtb.com.mm

📘 www.facebook.com/MyanmarTourismBank