

Ever Flow River Group Public Co., Ltd
AND
ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
UNAUDITED FINANCIAL REPORT
(From 1 October 2020 to 31 March 2021)
Currency – Myanmar Kyat (MMK)

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This is Unaudited Report

Ever Flow River Group Public Co., Ltd		
Statement of Consolidated Financial Position		
FOR THE MONTH OF Mar'2021		
	Note	Mar 31. 2021
		Kyats
ASSETS		
NON-CURRENT ASSETS		
Intangible Assets	1	132,431,917.01
Property & Equipment-net	2	446,310,334.98
Investment	3	1,667,848,632.92
Project Under Development	3	3,178,760,846.86
		5,425,351,731.77
CURRENT ASSETS		
Cash	4	3,068,733,118.39
Accounts Receivable	5	7,949,008,086.60
Prepayment, Advance & Others	6	2,486,264,863.75
Inventories	7	146,871,076.70
		13,650,877,145.44
TOTAL ASSETS		
		19,076,228,877.22
EQUITY & LIABILITIES		
SHAREHOLDER'S EQUITY		
Issued & Paid-up Share Capital	8	13,638,599,000.00
General Reserve	9	376,635,491.43
Retained Earnings / (Losses)		1,048,449,985.74
Non Controlling Interest		135,350,271.58
		15,199,034,748.76
CURRENT LIABILITIES		
Accounts Payable	10	2,821,682,984.98
Tax Payable & Provision	11	839,113,598.37
Accrued Expenses	12	216,397,545.10
TOTAL LIABILITIES		
		3,877,194,128.46
TOTAL EQUITY & LIABILITIES		
		19,076,228,877.21

Ever Flow River Group Public Co., Ltd		
Statement of Consolidated Profit or Loss and Other Comprehensive Income		
For the 6 Months periods 1 Oct 2020 to 31 Mar 2021		
	Note	1.10.2020 to 31.3.2021
		Kyats
REVENUE		
Sales & Services	13	11,358,228,280.63
(-) Cost of Sale and Services	14	10,129,519,788.18
Gross Profit/ (Loss)		1,228,708,492.44
(-): ADMIN EXPENSES EXPENSES		
Staff costs	15	731,772,711.57
Present, donation & entertainment	16	15,147,091.72
Travelling expenses	17	36,859,982.49
Utilities, electricity & communications	18	35,438,145.80
Repair and Maintenance Expenses	19	22,211,311.58
Rental on operating lease	20	104,285,438.72
Depreciation and amortisation expenses	21	72,260,096.09
Professional fee	22	51,766,630.68
Others admin expenses	23	112,834,421.69
Finance Cost	24	-
		1,182,575,830.32
Net Profit /(Loss) Before Non-Operating Income /(Expenses)		46,132,662.13
(-) (Other Income)/ Expenses	25	(3,931,466.48)
Net Profit /(Loss) Before Tax		50,064,128.60
Tax Provision		64,703,393.02
Net Profit /(Loss) After Tax	*	(14,639,264.41)
Associated Profits and lost		
HITLC (49%)		(23,345,215.84)
KEFR (30%)		(129,496,530.87)
UTOOC (40%)		(64,876,027.47)
TOTAL Associated Profit and Lost	*	(217,717,774.19)
Owner of the Parent		(232,521,516.41)
NCI		164,477.82
Comprehensive Profit and Lost		(232,357,038.60)
Other comprehensive income for the year:		(232,357,038.60)
Foreign currency translation		89,166,499.96
Total comprehensive income for the year		(143,190,538.64)

Ever Flow River Group Public Co., Ltd		
Statement of Chages in Shareholders' Equity		
For the 6 Months periods 1 Oct 2020 to 31 Mar 2021		
		1.10.2020 to 31.3.2021
		Kyats
PAID - UP CAPITAL		
Opening	8	13,638,599,000.00
During the Year - Addition		
		13,638,599,000.00
Foreign currency translation reserve	9	376,635,491.43
RETAINED EARNINGS		
Balance at Beginning of Year/ Period (1.10.20)		1,280,971,502.15
<u>During the Periods (Profit / (Loss))</u>		(14,639,264.41)
<u>Profit / (Loss) from Investment in Associations</u>		
KAMIGUMI		(129,496,530.87)
HITLC		(23,345,215.84)
UTOOC		(64,876,027.47)
NCI - LDC		401,274.90
NCI - A LOG		(565,752.71)
<u>Non Controlling Interest</u>		135,350,271.58
		1,183,800,257.32
EQUITY AT 31.3.2021		15,199,034,748.76

Ever Flow River Group Public Co., Ltd		
Notes to the Consolidated Financial Position		
Mar 31. 2021		
		Mar 31. 2021
1	Intangible Assets	Kyats
	Office renovation	153,320,903.05
	Software Cost	25,983,922.53
	Good Will	25,192,688.51
		204,497,514.09
	(-) Accumulated Amortization	(72,065,597.08)
		132,431,917.01
		Mar 31. 2021
2	Property & Equipment-net	Kyats
	Motor Vehicle	353,614,353.82
	Machinery	134,385,142.61
	Furniture & Fixture	46,055,125.83
	Office Equipment	102,372,020.02
	Computer & Accessories	137,316,425.84
		773,743,068.11
	(-) Accumulated Depreciation	(327,432,733.13)
		446,310,334.98
		Mar 31. 2021
3	Investment	Kyats
	Investments accounted for using the equity method	1,667,848,632.92
	Project under development	3,178,760,846.86
		4,846,609,479.78

		<i>Mar 31. 2021</i>
4	Cash	Kyats
	<u>Cash on hand</u>	
	Cash on Hand-Kyats	1,308,380,078.48
	Cash at MHCL Bank(Holding-USD)	152,316,262.79
	Cash on Hand-USD	34,556,829.52
	MHCL Safe 1	-
	MHCL Safe 2	429,388,189.67
	MHCL Safe 3	219,981,203.50
	Petty Cash	412,808.00
	<u>Cash at Banks (Kyats)</u>	
	KBZ Bank	72,085,453.46
	AYA Bank	21,110,720.68
	CB	153,915,809.46
	UAB Bank	7,080,072.96
	AGD Bank	365,163.94
	MICB	551,650.52
	MCB	7,412,931.20
	MEB	112,254.52
	MAB	60,564.55
	MWD	-
	A Bank	5,650,000.00
	<u>Cash at Banks (USD)</u>	
	MICB Bank USD	146,930.00
	KBZ Bank USD	261,730,045.94
	AGD Bank USD	13,085.00
	CB Bank USD	99,150,218.17
	UAB-USD	183,101,944.80
	AYA-USD	37,804,780.94
	MAB-USD	65,639,023.33
	MWD-Bank USD	-
	A Bank USD	7,767,096.96
		3,068,733,118.39

		<i>Mar 31. 2021</i>
5	Accounts Receivable	<i>Kyats</i>
	Receivable Trade	906,809,744.32
	<u>Other Receivable:</u>	-
	Additional Investment to HITLC	6,069,995,470.00
	Receivable Mgt Fees from SBUs	129,717,750.00
	Receivable CT from SBUs	2,175,000.00
	Singapore Company Pte Ltd	416,876,350.92
	Inter company Receivable from SBUs	155,501,865.30
	Other receivable	163,089,906.06
	Receivable from GoC	-
	Receivable from Shareholders	104,842,000.00
		7,949,008,086.60
		<i>Mar 31. 2021</i>
6	Prepayment, Advance & Others	<i>Kyats</i>
	Prepaid Expenses-Office / Warehouse Rental	34,110,263.28
	Prepaid car rental	3,400,000.00
	Prepaid Insurance premium	6,066,267.22
	Prepaid-Renovation	2,142,415.00
	Prepaid Other(Uniform,Group meeting room,ect...)	40,917,664.47
	Advance	
	Advance Tax	172,047,852.46
	Advance CT	172,230,786.00
	Other Advance	1,085,789,142.79
	Deposit	<i>800,000.00</i>
	Bank guarantee deposit	183,662,500.00
	Custom Deposit MACCS	7,500,000.00
	Generator	1,600,000.00
	Max Energy	1,631,972.53
	Bank guarantee	381,548,000.00
	Others	1,200,000.00
	Land Lease Premium	391,618,000.00
		2,486,264,863.75

		<i>Mar 31. 2021</i>
7	Inventories	<i>Kyats</i>
	Inventory -Other	-
	Inventory - Rice Roller	14,779,652.74
	Inventory - Daikin	132,091,423.96
		146,871,076.70
		<i>Mar 31. 2021</i>
8	Share Capital	<i>Kyats</i>
	Paid up Capital	13,638,599,000.00
		13,638,599,000.00
		<i>Mar 31. 2021</i>
9	General Reserve	<i>Kyats</i>
	Foreign currency translation reserve	376,635,491.43
		376,635,491.43
		<i>Mar 31. 2021</i>
10	Accounts Payable	<i>Kyats</i>
	Trade Payable	808,688,979.44
	Other payable	806,973,071.84
	Payable to SBUs	39,948,576.80
	Advance received	1,163,897,356.90
	Deferred Income	2,175,000.00
		2,821,682,984.98

		<i>Mar 31. 2021</i>
11	Tax Payable & Provision	<i>Kyats</i>
	Commercial Tax	435,187,769.84
	Income Tax & Other Tax	254,073,538.69
	Capital Gains Tax Payable	149,852,289.84
		839,113,598.37
		<i>Mar 31. 2021</i>
12	Accrued Expenses	<i>Kyats</i>
	Salary	48,599,338.94
	SSB	3,499,890.00
	Audit fees & Legal Fee	31,750,000.00
	Travelling	-
	Tax Service Fee	4,500,000.00
	Independent Director Remuneration	-
	Electricity	5,620,280.00
	Other Professional Fees	2,815,000.00
	Management fees	13,500,000.00
	Singapore Office expenses	210,372.34
	Factory rental- Echo-3	-
	Other-General	105,902,663.82
		216,397,545.10

Ever Flow River Group Public Co., Ltd		
Notes to the Statement of Consolidated Profit or Loss and Other Comprehensive Income		
For the 6 Months periods 1 Oct 2020 to 31 Mar 2021		
		1 Oct 20--> 31 Mar 2021
13	Revenue-Sales & Services	Kyats
	Sales/ Service	11,358,228,280.63
		11,358,228,280.63
		1 Oct 20--> 31 Mar 2021
14	Cost of Sales & Services	Kyats
	Sales & Services Cost	10,121,398,538.16
	<u>Direct Expenses</u>	
	Direct Expenses (Inspection)	-
	Operation Cost for Transportat	8,121,250.02
		10,129,519,788.18
		1 Oct 20--> 31 Mar 2021
15	STAFF COST	Kyats
	Salary-BOD	117,450,000.00
	Salary-Staff	540,596,322.76
	Allowances	2,915,779.40
	Bonus	-
	Staff incentive	716,282.40
	Overtime	1,660,182.07
	Social Security Contribution	12,955,503.47
	Personal Development Expenses	2,015,554.30
	Medical Expenses	2,862,538.38
	Social Welfare	926,315.52
	Uniform	202,730.81
	ID Remuneration	9,000,000.00
	Director's Allowance	40,471,502.45
	STAFF COST	731,772,711.57

		1 Oct 20--> 31 Mar 2021
16	Present, donation & entertainment	Kyats
	Entertainment	4,265,648.04
	Donation	6,697,500.00
	Gift & Present	3,930,305.74
	Annual Dinner Expense	253,637.93
		15,147,091.72
		1 Oct 20--> 31 Mar 2021
17	TRAVELLING EXPENSES	Kyats
	Travelling Allowance /Expenses	8,792,788.00
	Travelling Expenses (Oversea)	-
	Travelling Expenses (Local)	3,403,421.73
	Travelling Expenses (Oversea)	-
	Car Parking & Toll Gate Fees	1,051,373.04
	Petrol & Fuel Charges	18,656,495.39
	Generator Oil	-
	Visa/Work Permit	901,288.20
	Annual Trip	4,054,616.13
		36,859,982.49
		1 Oct 20--> 31 Mar 2021
18	UTILITIES, ELECRCITY&COMMUNICATIONS	Kyats
	Electricity Chgs	6,474,876.05
	E.mail & Internet	9,120,791.97
	Telephone & Fax Expenses	10,889,221.57
	Newspaper & Periodicals	57,200.00
	IT Service charges	8,896,056.21
		35,438,145.80

		1 Oct 20--> 31 Mar 2021
19	REPAIR & MAINTENANCE EXPENSES	Kyats
	R & M-Car	13,369,506.92
	R & M (Office)	2,266,331.57
	R & M - Office Equipment	3,621,691.05
	R & M (Computer& Accessories)	2,744,031.19
	R & M (System)	209,750.85
	R&M CNTR	-
		22,211,311.58
		1 Oct 20--> 31 Mar 2021
20	RENTAL ON OPERATING LEASE	Kyats
	Rental Expenses-Car	30,373,103.08
	Rental Expenses - Building	73,912,335.64
		104,285,438.72
		1 Oct 20--> 31 Mar 2021
21	DEPRECIATION & AMORTISATION	Kyats
	Depreciation	55,783,127.77
	Amortization	16,476,968.32
		72,260,096.09
		1 Oct 20--> 31 Mar 2021
22	PROFESSIONAL FEES	Kyats
	Management Fees	-
	Director remuneration	-
	Audit & Legal Fees	4,532,769.68
	Service Charges (KBZSC)	27,585,000.00
	Service Charges (VDB,LOI))	-
	Service Charges (Trust Venture Partner)	-
	Professional Accountants Fees(Win Thin & Associates)	17,950,000.00
	Listing Fees-YSX	1,698,861.00
		51,766,630.68

		1 Oct 20--> 31 Mar 2021
23	OTHER ADMIN EXPENSES	Kyats
	Licence & Registration Fees & Form E(MYCO)	6,774,165.83
	Insurance Premium	7,559,005.51
	Office Building Service Charges	2,888,914.82
	Printing & Stationery Expenses	5,385,419.24
	Postage & Courier Expenses	26,927.59
	Rersearch Cost	-
	Singapore Office Expenses/Branch office exp	9,195,681.86
	Advertising	614,816.68
	Miscellaneous	11,296,016.87
	Warehouse expenses	114,563.52
	Group Meeting Room	11,863,813.80
	Stamp Duty	1,000.00
	Bank Charges	18,256,502.83
	Currency Sale & Purchase	894,741.67
	Currency Exchange Gain / (Loss)	5,303,980.82
	Cash Surplus/ (Deficit)	48,742.80
	Share Certificate Expenses	-
	CT 5% Expenses	32,610,127.86
		112,834,421.69
24	FINANCE COST	Kyats
	Interest on Loan	-
		-
		-
		1 Oct 20--> 31 Mar 2021
25	OTHER INCOME	Kyats
	Other service income	-
	Other service cost	-
	Gain/ (Loss) on Disposal of Fixed Asset	-
	Bank Interest received	(3,931,466.48)
	Unrealised Gain/Loss	-
		(3,931,466.48)

Ever Flow River Group Public Co., Ltd	
CONSOLIDATED Statement OF Cash Flows	
For the financial year ended 31 Mar 2021	
Currency – Myanmar Kyat (MMK)	
	31-Mar-21
Cash flows from operating activities	
Profit / (Loss) for the year	(232,357,039)
<i>Adjustment for:</i>	
Income tax expense	64,703,393
Reclassification	
Negative goodwill	
Depreciation and amortisation expenses	72,260,096
Gain on disposal of property, plant and equipment	
Write off property, plant and equipment	
Share of associates loss after tax	217,717,774
Unrealised currency translation	89,166,500
	211,490,725
Change in working capital, net of effects from acquisition of subsidiaries:	
Inventories	301,083,089
Trade and other receivables	(700,984,348)
Trade and other payables	826,858,624
Cash generated from operations	638,448,090
Income tax paid	
Net cash (used in) / provided by operating activities	638,448,090
Cash flows from investing activities	
Acquisition of a subsidiary, net of cash acquired	
Additions to associated companies	-
Additions to property, plant and equipment	
Proceeds from disposal of property, plant and equipment	(48,783,616)
Contribution by NCI	-
Cash paid for project under development	(201,602,300)
Net cash (used in) / provided by investing activities	(250,385,916)
Cash flows from financing activities	
Proceeds from issuance of shares capital	
Contribution from shareholders	
Advanced capital contribution	
Net cash (used in) / provided by financing activities	-
Net increase / (decrease) in cash and cash equivalents	388,062,174
Cash and cash equivalents at beginning of financial year	2,680,670,937
Cash and cash equivalents at end of financial year	3,068,733,118