

**MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC
COMPANY LIMITED (MAGDPL)**

**CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2024**

Currency- Myanmar Kyat

COMPANY NAME : MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC
: COMPANY LIMITED (MAGDPL)

PERIOD COVERED : 1st April 2024 to 30th September 2024

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Statement of Management Responsibility for MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the provisions of the Myanmar Companies Law.

The responsibility of management includes preparing and presenting the financial statements for each financial year which give true and fair view of the financial position of MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL) as at 30th September 2024 and condensed statement of comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the condensed interim financial statements.

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.

This responsibility also includes: designing, implementing and maintaining a system of internal controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair statement of financial position and statement of comprehensive income.

The financial statements are deemed to be part of this report prepared in according to the requirements under Section 264 and 257 (a) of the Myanmar Companies Law.

On Behalf of Management

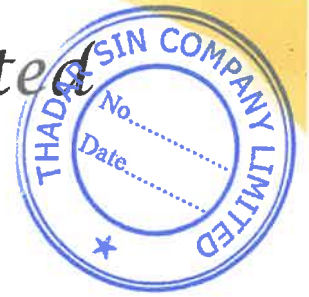

TUN LWIN
CHAIRMAN
Myanma Agricultural &
General Development Public Ltd.

Date: January (), 2025.


DR. MAUNG MAUNG AYE
MANAGING DIRECTOR
Myanma Agricultural &
General Development Public Ltd.



Thadar Sin Company Limited



Report on Review of Condensed Interim Financial Statements

To the members of Myanmar Agricultural & General Development Public Company Limited (MAGDPL)

Introduction

We have reviewed the accompanying condensed statement of financial position of Myanmar Agricultural & General Development Public Company Limited (MAGDPL) (the "Company") as of 30 September 2024 and the related condensed statement of comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the condensed interim financial statements ("the condensed interim financial statements"). Management is responsible for the preparation and fair presentation of these condensed interim financial information in accordance with Myanmar Accounting Standard (MAS) 34 Interim Financial Reporting. Our responsibility is to express a conclusion on these condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with international Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements does not give a true and fair view of the financial position of the Company as at 30 September 2024, and of its financial performance and its cash flows for the six-month period then ended in accordance with Myanmar Accounting Standard (MAS) 34 Interim Financial Reporting.


30-01-25

Chan Saint Saint Thwin

B.Act, C.P.A,

D.M.A(UK), D.B.L, D.I.L

Certified Public Accountant
THADAR SIN COMPANY LIMITED

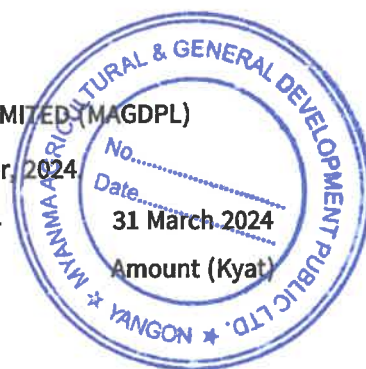
Date: 30-01-2025

Yangon, Myanmar.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

Condensed Statement of Financial Position as at 30th September, 2024

30 September 2024




Particulars	Folio	Amount (Kyat)	Amount (Kyat)
<u>Assets</u>			
<u>Non Current Assets</u>			
Property, Plant and Equipment	Note 8	2,396,832,394	2,159,100,079
Investments	Note 9 to 12	9,689,583,562	8,644,583,562
		12,086,415,956	10,803,683,641
<u>Current Assets</u>			
Inventories	Note 13	9,392,373,291	9,792,375,327
Bank Guarantee	Note 14	658,263,808	658,263,808
Cash & Cash Equivalents	Note 15	260,848,665	178,152,022
Receivable MNTH(Loan)		34,945,498	34,945,498
Interest Receivable (MNTH)		7,809,891	5,569,750
Interest Receivable (Bank Interest)		13,066,523	10,374,316
Advanced Income Tax	Note 17	-	1,523,291
		10,367,307,676	10,681,204,013
Total Assets		22,453,723,631	21,484,887,654
<u>Equity & Liabilities</u>			
<u>Equity</u>			
Share Capital		10,060,350,000	10,060,350,000
Retained Earnings		11,142,485,087	10,174,012,345
		21,202,835,087	20,234,362,345
<u>Non Current Liabilities</u>			
Lease Liabilities		913,288,544	868,537,809
<u>Current Liabilities</u>			
Payable to Other (MAAT Investment)		128,500,000	128,500,000
Other Payable - Dividend	Note 16	79,100,000	136,487,500
Provision for Income Tax	Note 17	-	-
Payable Expenses	Note 18	130,000,000	117,000,000
		1,250,888,544	1,250,525,309
Total Equity & Liabilities		22,453,723,631	21,484,887,654

The accompanying notes form an integral part of the Financial Statements.

Authenticated by:


TUN LWIN
CHAIRMAN
 Myanmar Agricultural &
 General Development Public Ltd.


MAUNG MYUNG AYE
MANAGING DIRECTOR
 Myanmar Agricultural &
 General Development Public Ltd.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)



Condensed Statement of Comprehensive Income for the six-month period ended 30th September, 2024.

Particulars	Folio	1 April 2024 to	1 April 2023 to
		30 September 2024	30 September 2023
		Amount (Kyat)	Amount (Kyat)
Revenue	Note 19	479,348,692	1,190,388,000
Less: Cost of Sales	Note 20		
Opening Inventory		9,792,375,327	834,383,920
Purchases		-	2,281,516,233
Bean Expenses		-	3,612,379
Bean Y.M Expenses		53,481,704	-
Warehouse Fees		-	14,994,100
Closing Inventory		(9,392,373,291)	(2,281,516,233)
Cost of Sales		453,483,740	852,990,399
Gross Profit		25,864,952	337,397,601
Other Income			
Bank Interest and Other Income	Note 21	49,644,825	385,525,005
Expenses			
Administration and General expenses	Note 22	(103,765,705)	(38,357,200)
Finance Costs (IFRS-16)		(44,750,735)	(44,781,280)
Net Profit Before Tax		(73,006,664)	639,784,126
Income Tax		-	(140,752,508)
Net Profit After Tax		(73,006,664)	499,031,618
Other Comprehensive Income			
Dividend from MTSB		-	95,000,000
Increase/(Decrease) In Fair Value Investment		1,045,000,000	(95,000,000)
Unrealized Exchange Gain/(Loss)		-	-
Total Comprehensive Income		971,993,336	499,031,618
Basic earnings per share/ Negative earnings per share (Loss per share)		(72.57)	496.04

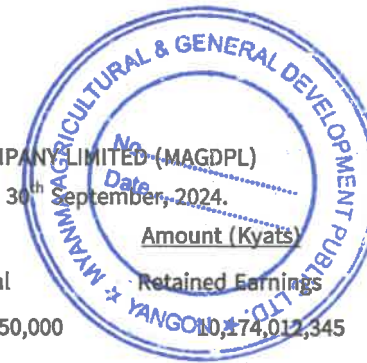
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TUN LWIN
CHAIRMAN
 Myanmar Agricultural &
 General Development Public Ltd.


DR. MAUNG MAUNG AYE
MANAGING DIRECTOR
 Myanmar Agricultural &
 General Development Public Ltd.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)
 Condensed Statement of Changes in Equity for the year ended 30th September, 2024.



	Amount (Kyats)		
	Share Capital	Retained Earnings	Total
Opening Balance (1-April-2024)	10,060,350,000	10,174,012,345	20,234,362,345
Prior Year Adjustments		(3,520,594)	(3,520,594)
Restated Balance	10,060,350,000	10,170,491,751	20,230,841,751
Profit for the year		(73,006,664)	(73,006,664)
Other Comprehensive Income for the year		1,045,000,000	1,045,000,000
Total Comprehensive Income for the year	10,060,350,000	11,142,485,087	21,202,835,087
Issue of Shares	-	-	-
Dividend	-	-	-
Closing Balance (30-September-2024)	10,060,350,000	11,142,485,087	21,202,835,087

Statement of Changes in Equity for the year ended 30th September, 2023.

	Amount (Kyats)		
	Share Capital	Retained Earnings	Total
Opening Balance (1-April-2023)	10,060,350,000	10,542,070,565	20,602,420,565
Prior Year Adjustments		70,814,585	70,814,585
Restated Balance	10,060,350,000	10,612,885,150	20,673,235,150
Profit for the year		499,031,618	499,031,618
Adjustments		-	-
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year	10,060,350,000	11,111,916,768	21,172,266,768
Issue of Shares	-	-	-
Dividend	-	-	-
Closing Balance (30-September-2023)	10,060,350,000	11,111,916,768	21,172,266,768

The accompanying notes form an integral part of the Financial Statements.

Authenticated by **TUN LWIN**
 CHAIRMAN
 Myanmar Agricultural &
 General Development Public Ltd.

DR. MAUNG MAUNG AYE
 MANAGING DIRECTOR
 Myanmar Agricultural &
 General Development Public Ltd.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

Condensed Statement of Cash Flow for the six-month period ended 30th September, 2024.

1 April 2024 to 30 September 2024
 1 April 2023 to 30 September 2023
 Amount (Kyat) Amount (Kyat)



<u>Particulars</u>	1 April 2024 to 30 September 2024	1 April 2023 to 30 September 2023
	Amount (Kyat)	Amount (Kyat)
<u>Cash Flows from/ (Used in) Operating Activities</u>		
1.1 Net Profit/ (Loss) before Income Tax	(73,006,664)	639,784,126
1.2 <u>Adjustment for</u>		
1.2.1 Depreciation	14,267,685	14,274,960
1.2.2 Finance Cost	44,750,735	44,781,280
1.2.3 Prior Year adjustment	(3,520,593)	-
1.2.4 Decimal Adjustment	-	2
Operating Profit/(Loss) Before working Capital Changes	(17,508,836)	698,840,368
Working Capital Changes		
1.3.1(Increase) / Decrease in Trade & Other Receivables	(3,409,057)	4,061,838,579
1.3.2 (Increase)/ Decrease in Inventories	400,002,036	(1,447,132,314)
1.3.3 Increase / (Decrease) in Trade & Other Payables	(44,387,500)	201,000,000
Cash generate from Operation	334,696,643	3,514,546,633
Tax Paid	-	(55,934,680)
Net Cash flow from operating activities	334,696,643	3,458,611,953
<u>Cash Flows from/(Used In) Investing Activities</u>		
2.1 Purchase of property and equipment	(252,000,000)	(3,104,500)
2.2 Dividend received	-	95,000,000
Net Cash from/ (Used In) Investing Activities	(252,000,000)	91,895,500
<u>Cash Flows from/ (Used In) Financing Activities</u>		
3.1 Share Capital	-	-
3.2 Dividend Paid	-	-
Net Cash from/ (Used In) Financing Activities	-	-
4 Net Increased/ (Decreased) in Cash & Cash Equivalent	82,696,643	3,550,507,453
5 Cash & Cash Equivalents at the beginning of the year	178,152,022	5,714,899,384
6 Cash & Cash Equivalents at the end of the year	260,848,665	9,265,406,837
<u>Cash & Cash Equivalents</u>	260,848,665	9,265,406,837

The accompanying notes form an integral part of the Financial Statements.

Authenticated by:


TUN LWIN
CHAIRMAN
Myanmar Agricultural &
General Development Public Ltd.


DR. MAUNG MAUNG AYE
MANAGING DIRECTOR
Myanmar Agricultural &
General Development Public Ltd.

**MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
(MAGDPL)**

(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)
(Incorporated in the Republic of the Union of Myanmar)

Notes to Condensed Interim Financial Statements

These notes form an integral part of and should be read in conjunction with the accompanying Condensed Interim Financial Statements.

1. GENERAL INFORMATION

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (the “Company”) was incorporated as a public company in the Republic of the Union of Myanmar under The Myanmar Companies Act on September 11, 2012. The Company’s registration certificate issued by the Ministry of National Planning and Economic Development was 2346/2012-2013 dated 11 September 2012. The Act has been replaced by Myanmar Companies Law 2017. As such, the Company has been re-registered and issued Company Registration No. 168982240 according to the new Law.

The current and future business activities of MAGDPL are as follows ;

- Sourcing agricultural products locally and exporting them,
- Investing in Myanmar Thilawa SEZ Holdings Public Co., Ltd. (MTSH) and Myanmar National Telecom Holdings Public Co., Ltd. (MNTH)
- To develop a multi-purpose international port terminal for handling agricultural and oil seed products at Thilawa Port Area Plot No. 29, to construct and lease the warehouses, siloes and other related commercial buildings for the storage of pulses, maize, sesame seeds and other agricultural products as well as imported agricultural inputs such as fertilizers and pesticides.
- Importing and exporting of the aforementioned items by MAGDPL.
- Transporting, storing, processing and exporting of pulses, beans, maize and sesame seeds from the growing regions to the international markets.
- To establish an international standard Myanmar Commodity Exchange Center that can conduct all spot and future transactions as per the international rules and regulations, without the needs for trust-based practices.

The registered office and the principle place of business of the Company is located at Shwe Zabu River View Complex: 23G-1, No.3-B, Tower A & C, Ground Floor, Strand Road, Ahlone Township, Yangon, Myanmar.

The Company was registered as Pre-Listing Board (PLB) in Yangon Stock Exchange on 14th August 2024.

**MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs).

The financial statements have been prepared on the historical cost basis except as disclosed in the accounting policies below.

The financial statements are presented in local currency (“Kyats”).



2.2 Property, Plant, and Equipment

Property, Plant, and Equipment are carried 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 recognised as a separate asset, as appropriate, only when it is probable that future economic benefit 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-recognised. All other repairs and maintenance are charged to the profit or loss during the year in which they are incurred.

Lease (Right of Use Assets)

Lease is a contract or part of a contract that conveys the right to use an asset, the underlying asset, for a period of time in exchange for consideration.

Right of use asset is an asset that represents a lessee’s right to use and underlying assets for the lease term.

Lease Liability is the present value of future lease payments.

Depreciation is calculated using a straight-line method to allocate the depreciable amounts over the estimated useful lives of fifty years.

The company has signed a lease with the Ministry of Transport and Communications (Myanmar Port Authority) for an initial fifty years and an extended period of 20 years with the Myanmar Investment Commission's (MIC) permission.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
(MAGDPL)

(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)
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Thilawa Port Area Plot No. 29

Thilawa Port Area Plot No. 29 is a cost. It is related with right of use asset. Which Cost including the payments of renovations and improvements for Plot No. 29.

Depreciation is charged under the straight-line method at the following rates:

Right of Use Assets (50 Years)	2%
Thilawa Port Area Plot No. 29	-
Computer and Accessories (10 Years)	10%



2.3 Financial Instruments

Dividend Income is recognized when the right to receive payment is established. Which is arising from financial instruments -Investment are recognized in other comprehensive income.

During the period, the shareholder loans is the financial assets. The interest income which is arising from its Loan are recorded in Profit or Loss.

2.4 Foreign Currency Translation

(1) 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 entity operates (the “functional currency”). The financial statements are presented in Myanmar Kyat, which is also the functional currency of the Company.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing on the dates of the 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.

2.5 Investments

1. The Company made investment to Myanmar Thilawa SEZ Holdings Public Co.,Ltd treaded as market price. The market price of the share as at 30.9.2024 was Kyat 3,450

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
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per share. The Company recognized fair value gain of MMK 1,045/- million for the period ended September 30, 2024 which are recorded as part of investment revaluation reserve under equity.

2. The Company made investment to Myanmar National Telecom Holdings Public Ltd. The cost of investment treaded as cost.
3. The Company made investment to Myanmar Kyauk Phyu SEZ Holding Consortium Public Co.,Ltd. The cost of investment treaded as cost.
4. The Company made investment to Myanmar Agro Alliance Terminal Co.,Ltd. The cost of investment treaded as cost.

2.6 Inventories

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories comprises costs of purchase, costs of conversion and “Other costs” incurred in bringing the inventories to their present location. 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.

In the current period, the cost of inventories recognized as cost at reporting date.

2.7 Cash and Cash Equivalents

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

2.8 Trade and Other Receivables

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

2.9 Trade and Other Payables

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



**MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
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(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)

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2.10 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provisions are not recognized for future operating losses.

2.11 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

(1) Sale of goods

Revenue from sales of goods is recognised when the goods are delivered and title has passed to the customer.

(2) Interest income

Interest income arising from deposit at financial institution is recognised when the effective interest method.

2.12 Share Capital

Proceeds from the issuance of ordinary shares are recognized as share capital in equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

2.13 Dividends

Dividends to the company's shareholders are recognized when they become legally payable.

2.14 Expense recognition

All expenses are accounted for in the statement of comprehensive income on the accrual basis.

2.15 Income Tax

Income tax payable on profit, based on the applicable tax law, is recognized as an expense in the period in which profit arise.

**MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
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2.16 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to equity holders of the company by the weighted average number of ordinary shares outstanding during the financial year/period.

<u>Myanmar Kyat (MMK)</u>	<u>30-Sep-2024</u>	<u>30-Sep-2023</u>
Net Profit attributable to equity holders of the company	(73,006,664)	499,031,618
Weighted Average number of ordinary shares	1,006,035	1,006,035
Basic earnings per share	(72.57)	496.04

2.17 Related parties

The following transactions took place between the company and related parties at terms agreed between the parties:

<u>Year/period-end balances (MMK)</u>	<u>30-Sep-2024</u>	<u>31-March-2024</u>
(a) Payable for Other (Related Parties*)	130,000,000	110,000,000

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of the Company's financial statements in conformity with IFRSs requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in future periods.

4. FINANCIAL RISK MANAGEMENT

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

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(1) Foreign exchange risk

There is no foreign exchange risk during the reporting period. The Company had minimized the foreign currency balance in bank to avoid from unexpected losses for the foreign exchange rate fluctuations.

(2) Credit risk

There is carrying amount of bank deposits, other receivables, prepayment and deposits included in the financial statements of the company. However, the Company had made necessary arrangement by laying down policy so that risk is at a minimum.

(3) Market risk

The Company is operating in Yangon and there is no impact of movement in market risk.

(4) Liquidity and cash flow 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 Flow.

5. CAPITAL MANAGEMENT

The Company's capital management major objective is to ensure that it maintains a strong credit rating and working capital ratios to support its business developments and maximize shareholder value.

The Company manages its capital structures and ensures that it meets its financial obligation as they fall due.

6. AMOUNT DUE TO DIRECTORS/SHAREHOLDERS

The amount due to directors/shareholders is unsecured, interest-free and payable on demand.

MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED
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7. <u>NET PROFIT/ (LOSS) BEFORE TAXATION</u>	<u>Amount (MMK)</u>	
	<u>1.4.2024 to 30.9.2024</u>	<u>1.4.2023 to 30.9.2023</u>
NET PROFIT/ (LOSS) BEFORE TAXATION	(73,006,664)	639,789,126



MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)

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Note			Amount (Kyat)	Amount (Kyat)	
			30 September 2024	31 March 2024	
8	<u>Property, Plants and Equipments</u>	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
	Right of Use assets	1,426,768,549	242,550,656	1,184,217,893	1,198,485,578
	Thilawa Port Area Plot No. 29	1,212,614,500	-	1,212,614,500	960,614,500
	Computer and Accessories	145,500	145,499	1	1
		<u>2,639,528,549</u>	<u>242,696,155</u>	<u>2,396,832,394</u>	<u>2,159,100,079</u>
9	<u>Other Investment - Myanmar Thilawa SEZ Holdings Public Co.,Ltd</u>				
	<u>Date</u>	<u>Particular</u>	<u>Amount (Kyat)</u>	<u>Amount (Kyat)</u>	
		Myanmar Thilawa SEZ Holding Co.,Ltd	1,900,000,000	1,900,000,000	
		Increased in Fair Value Investment	31-May-2017	5,890,000,000	5,890,000,000
		Decreased in Fair Value Investment	31-May-2018	(2,375,000,000)	(2,375,000,000)
		Increased in Fair Value Investment	30-Sep-2019	2,375,000,000	2,375,000,000
		Decreased in Fair Value Investment	30-Sep-2020	(760,000,000)	(760,000,000)
		Decreased in Fair Value Investment	30-Sep-2021	(950,000,000)	(950,000,000)
		Decreased in Fair Value Investment	31-Mar-2022	(855,000,000)	(855,000,000)
		Increased in Fair Value Investment	31-Mar-2023	665,000,000	665,000,000
		Decreased in Fair Value Investment	31-Mar-2024	(380,000,000)	(380,000,000)
		Increased in Fair Value Investment	30-Sep-2024	1,045,000,000	-
			<u>6,555,000,000</u>	<u>5,510,000,000</u>	
10	<u>Other Investment - Myanmar National Telecom Holding Public Ltd</u>				
	<u>Date</u>	<u>Particular</u>			
		Investment- Myanmar National Telecom Holding Public Ltd	2,924,583,562	2,924,583,562	
			<u>2,924,583,562</u>	<u>2,924,583,562</u>	
11	<u>Other Investment -Myanmar Kyauk Phyu SEZ Holding Consortium Public Co.,Ltd</u>				
		Investment- MKSH Public Co.,Ltd	10,000,000	10,000,000	
			<u>10,000,000</u>	<u>10,000,000</u>	
12	<u>Other Investment-Myanmar Agro Alliance Terminal Co.,Ltd</u>				
		Investment- Myanmar Agro Alliance Terminal Co.,Ltd	200,000,000	200,000,000	
			<u>200,000,000</u>	<u>200,000,000</u>	
13	<u>Inventories</u>				
		Yellow Maize	9,392,373,291	9,792,375,327	
			<u>9,392,373,291</u>	<u>9,792,375,327</u>	
14	<u>Bank Guarantee</u>				
		Bank Guarantee	658,263,808	658,263,808	
			<u>658,263,808</u>	<u>658,263,808</u>	



MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)

(Incorporated in the Republic of the Union of Myanmar)

Note	Amount (Kyat) 30 September 2024	Amount (Kyat) 31 March 2024
15 Cash and Cash Equivalents		
Cash In Hand	593,447	2,534,328
Cash In hand (Kyats-CB Special SMZ)	197,284,169	125,717,734
Cash at Bank (Kyats -CB-Saving HO)	679,270,935	659,046,747
Cash at Bank (Kyats -CB-Current For Saving)	500	500
Cash at Bank (Kyats -CB-Call)	2,324,464	2,301,455
Cash at Bank (Kyats -CB-Current for Call)00949	1,000	-
Cash at Bank (Kyats -CB-Saving SMZ)	14,711,343	22,597,994
Cash at Bank (Kyats -CB-Current For Saving SMZ)	1,000	1,000
Cash at Bank (Kyats -MCB-Call)	910,982	890,808
Cash at Bank (Kyats -MCB-Current)	9,750	9,750
Cash at Bank (Kyats -A-Bank-Call-Pathein)	3,979,552	3,876,175
Cash at Bank (Kyats -A-Bank-Saving-BAK)	11,364,002	10,778,011
Cash at Bank (Kyats -A-Bank-Current)	10,000	10,000
Cash at Bank (Kyats -MAB-Bank-Saving)	-	-
Cash at Bank (CB Bank)	8,420,328	8,420,328
Cash at Bank (MFTB Bank)	231,000	231,000
Total	919,112,473	836,415,830
Bank Guarantee	(658,263,808)	(658,263,808)
Cash and Cash Equivalents	260,848,665	178,152,022
16 Other Payable (Dividend)		
Openig Balance	136,487,500	91,320,000
Dividend Paid	-	503,017,500
Payment for this year	(57,387,500)	(457,850,000)
	79,100,000	136,487,500
17 Provision for Income Tax		
Opening Balance	(1,523,291)	126,749,265
for the year Income Tax	-	98,476,708
Tax paid for Last year	-	(55,934,680)
Prior Year adjustment	1,523,291	(70,814,585)
Advance Income Tax(Cash)	-	(100,000,000)
	-	(1,523,291)



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Note	Amount (Kyat)	Amount (Kyat)
	30 September 2024	31 March 2024
18 Payable expenses		
Opening Payable Expenses	117,000,000	5,000,000
Auditing Fees	-	7,000,000
Payable Advance Tax For Export	-	(5,000,000)
Payable for Other (Related Parties*)	20,000,000	110,000,000
Cash Paid	(7,000,000)	-
	130,000,000	117,000,000



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(Company Reg. No. 168982240/ 2012-2013) (11/09/2012)

(Incorporated in the Republic of the Union of Myanmar)

Note	Amount (Kyat) 30 September 2024	Amount (Kyat) 30 September 2023
19 Revenue		
Local Sales Yellow Maize	479,348,692	-
Local Sales Black Matpe	-	1,190,388,000
	<u>479,348,692</u>	<u>1,190,388,000</u>
20 Cost of Sales		
Opening Inventory	9,792,375,327	834,383,920
Bean GMB Purchases	-	2,281,516,233
Bean Yellow Maize Purchases	-	-
Bean Expensese	-	3,612,379
Bean Y.M Expensese	53,481,704	-
Warehouse Fees	-	14,994,100
Closing Inventory	(9,392,373,291)	(2,281,516,233)
	<u>453,483,740</u>	<u>852,990,399</u>
21 Other Income		
Bank Interest Received	34,904,881	385,525,005
Empty Bag Sale	14,739,944	-
	<u>49,644,825</u>	<u>385,525,005</u>
22 Administration and General Expenses		
Audit Fees	-	7,000,000
AGM Meeting Expenses	647,970	-
YSX Meeting Expenses	59,308,600	-
Advertising Expenses	230,000	-
Bank Charges and Bank Guarantee Charges	16,200	17,600
Printing & Stationery	237,650	30,140
Donation Expenses	10,000,000	-
General Expenses	1,435,600	6,019,500
Member Fees, Licence Fees	145,000	3,000
Salary & Security Fees	12,700,000	11,012,000
Phone and Internet Charges	4,777,000	-
Amortization for the year (Finance Lease)	14,267,685	14,267,685
Depreciation	-	7,275
	<u>103,765,705</u>	<u>38,357,200</u>
23 Authorization of financial statements		

The financial statements of the Company for the year ended 30th September 2024 were authorised for issue, in accordance with a resolution of the Board of Directors, on 30th January 2025.



MYANMA AGRICULTURAL & GENERAL DEVELOPMENT PUBLIC COMPANY LIMITED (MAGDPL)

Notes to the Condensed Financial Statements

Property, Plant and Equipment

Attached - (1)

Sr	Particulars	Dep; Rate	At Cost			Depreciation			Carrying Value
			At 1-April-2024	Additions	At 30-September-2024	At 1-April-2024	for the six month	At 30-September-2024	
	<u>Non Current Assets</u>								
1	Right of Use Assets	2%	1,426,768,549	-	1,426,768,549	228,282,971	14,267,685	242,550,656	1,184,217,893
2	Thilawa Port Area Plot No. 29		960,614,500	252,000,000	1,212,614,500	-	-	-	1,212,614,500
3	Property Plant and Equipment	10%	145,500	-	145,500	145,499	-	145,499	1
			2,387,528,549	252,000,000	2,639,528,549	228,428,470	14,267,685	242,696,155	2,396,832,394

