

Publication of Financial Statements for the First Half-Year of Fiscal Years 2025-2026 and 2024-2025 of First Private Bank Limited

The Board of Directors of First Private Bank Limited hereby presents the audited financial statements for the First Half-Year of fiscal years 2025-2026 and 2024-2025, audited by the external auditor, for public awareness and review.

This presentation includes the audited financial statements for the First Half-Year of fiscal year 2025-2026 (from April 2025 to September 2025) and for the First Half-Year of fiscal year 2024-2025 (from April 2024 to September 2024), both audited by the external auditor. It also provides a comparative analysis of the Bank's profit and loss positions for the respective years.

As instructed,



Chief Executive Officer

Date: December 31, 2025

Discussion and Analysis by the Management Committee on the Financial Report for the First Half of the Financial Year 2025-2026 of First Private Bank Limited

The external auditor's audited financial statements for the First Half-Year of the financial Year 2025–2026 (April to September) of First Private Bank Limited have been reviewed by the bank's management team. These analyses and comparisons with the same period of the previous year are presented for the awareness of shareholders, investors, and stakeholders.

Explanation of Income and Expense Statement for the Financial Year 2025-2026 (April to September)

Statement of Comprehensive Income

(a) Interest Income

For the First Half-Year of Financial Year 2025–2026, the bank's primary revenue, interest income, increased by 4,826.23 million Kyats (50.78%) compared to the same period of the previous year. This growth is primarily attributed to the resumption of business operations by borrowers, leading to regular interest payments. Additionally, the bank successfully issued new loans and recovered some outstanding loan arrears.

(b) Other Income

Interest Income and Commission and Fee Income which includes Revenue from service fees, fire insurance commissions, and remittance services increased by 569.16 million Kyats (63.03%) in the first half of the financial year 2025-2026.

On the other hand, Miscellaneous Other Income decreased by 3,876.37 million Kyats (43.14%) due to the high figure in the previous year's similar period included a one-time gain of 8,985.76 million Kyats from the sale of a landed property owned by the bank.

Particular	1.4.2025 to 30.9.2025 (MMK in Million)	1.4.2024 to 30.9.2024 (MMK in Million)	Difference (MMK in Million)	Percentage Increase/(Decrease) (%)
Interest Income:	14,330.76	9,504.52	4,826.23	50.78%
Fee and commission income	1,472.19	903.03	569.16	63.03%
Other income	5,109.38	8,985.76	(3,876.37)	(43.14%)

(c) Interest Expenses on Deposits

Interest expenses on bank deposits increased by 79.84% compared to the same period last year. This increase is due to a 40,421.12 million Kyat (22.37%) growth in total deposits in the first half of the financial year, resulting from efforts by the Board of Directors and Management to attract more deposits.

(d) Operating Expenses

Increase of Operating Expenses for the first six months of the 2025-2026 financial year attributed to increase in Personnel Expenses by 19.37% and increase in General & Administrative Expenses by 225.29%. Significant increase in General & Administrative Expenses due to write-off of doubtful loans in unstable regions by 2,869.13 million Kyats, write-off for earthquake damage at a rented branch in Mandalay by 34.68 million Kyats, 2% General Provision by 153.29 million Kyats, increase in Data Processing Expenses for digital Transformation by 296.68 million Kyats and Depreciation and General expenses by 198.32 million Kyats, respectively.

Particular	1.4.2025 to 30.9.2025 (MMK in Million)	1.4.2024 to 30.9.2024 (MMK in Million)	Difference (MMK in Million)	Percentage Increase/ (Decrease) (%)
Deposit	221,115.06	180,693.94	40,421.12	22.37%
Interest Expenses	7,746.02	4,307.06	3,438.96	79.84%
Personnel Expenses	2,250.80	1,885.53	365.27	19.37%
General & Administrative Expenses	5,316.96	1,764.86	3,552.10	201.27%

2.Statement of Financial Position

The management committee of the First Private Bank Limited has reviewed and presented on the audited Statement of Financial Position for the first half of financial year 2025-2026, as of 31 September 2025, as follows:

(a) Assets

Cash & Cash Equivalents: Increased by 13.20% as of 30 September 2025 in the first half of financial year compared to the same period last year. Loans and Receivables increased by 18.18% compared to the same period last year. Accordingly, Total Assets on 30 September 2025 is Kyat 326,595.24million, increased by 43,440.93million Kyats (15.34%) compared to the same period last year.

(b) Equity

In Equity, Statutory Reserve increased by 15.72% compared to the same period last year and Retained Earning on 30 September 2025 is 18,203.49million Kyats, increased by 8,982.13 million Kyats (97.41%) compared to the previous year.

Particular	1.4.2025 to 30.9.2025 (MMK in Million)	1.4.2024 to 30.9.2024 (MMK in Million)	Difference (MMK in Million)	Percentage Increase/ (Decrease) (%)
(a) Cash & Cash Equivalents	93,506.05	82,603.49	10,902.56	13.20%
Loan & Advance	170,626.75	144,377.06	26,249.69	18.18%
Total Assets	326,595.24	283,154.32	43,440.93	15.34%
(b) Statutory Reserve	22,037.39	19,043.35	2,994.04	15.72%
Retained Earning	18,203.49	9,221.36	8,982.13	97.41%

Conclusion

During the first six months of the 2025-2026 financial year, First Private Bank has been working to meet the deposit and loan targets set in the Business Plan 2025-2026. The bank remains focused on adhering to Corporate Governance standards and improving service quality through staff training.

A key achievement is the reduction of Non-Performing Loans (NPL). The NPL ratio, which stood at 9.09% at the start of the financial year, was successfully reduced to 4.41% by the end of the first half of the financial year (September 30, 2025). The bank will continue to strive toward exceeding its deposit and loan targets and increasing profits by the end of the financial year 2025-2026.

By Direction,



Chief Executive Officer
December 31, 2025

FIRST PRIVATE BANK PUBLIC COMPANY LIMITED

(Incorporated in the Republic of the Union of Myanmar)

INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 September 2025

	30-Sep-25 (6 Months) MMK (in Million)	30-Sep-24 (6 Months) MMK (in Million)	Change %
Interest income	14,330.76	9,504.52	50.78%
Interest expenses	(7,746.02)	(4,307.06)	79.84%
Net interest income	6,584.74	5,197.46	26.69%
Fee and commission income	1,472.19	903.03	63.03%
Other income	5,109.38	8,985.75	-43.14%
Non interest income	6,581.57	9,888.78	-33.44%
Operating Income	13,166.31	15,086.24	-12.73%
Personnel expenses	(2,250.80)	(1,885.53)	19.37%
Fees and General Administrative expenses	(5,316.96)	(1,764.86)	201.27%
Operating Expenses	(7,567.76)	(3,650.39)	107.31%
Profit before income tax	5,598.55	11,435.85	-51.04%



(Chief Financial Officer)



(Deputy Chief Executive Officer)



(Chief Executive Officer)

FIRST PRIVATE BANK PUBLIC COMPANY LIMITED
(Incorporated in the Republic of the Union of Myanmar)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITIONS AS AT 30 September 2025

	30-Sep-25 (6 Months) MMK (in Million)	30-Sep-24 (6 Months) MMK (in Million)
Assets		
Cash and balances with central bank	67,898.74	28,872.10
Government bonds	36,000.00	29,000.00
Due from banks	25,607.32	53,731.39
Loans and advances to customers	170,626.75	144,377.06
Property, plant and equipment	14,393.82	12,259.98
Other Investment	201.30	201.30
Other assets	11,867.32	14,712.49
Total Assets	326,595.24	283,154.32
Acceptance, Endorsement & Guarantee	3,612.49	3,112.71
Equity and Liabilities		
Liabilities		
Due to non-bank customers	211,057.02	180,635.92
Due to other banks	10,058.03	58.02
Other liabilities	14,537.03	17,656.23
Total Liabilities	235,652.09	198,350.17
Equity Tier 1 Capital		
Share Capital	29,664.61	29,664.61
Share Premium	11,845.88	11,845.88
Statutory Reserves	22,037.39	19,043.35
Retained Earnings	18,203.49	9,221.36
Surplus/Deficit Income	5,598.55	11,435.86
Tier 2 Capital		
Other reserve	3,593.08	3,593.08
General Loan Loss Provision		
Total Equity	90,943.00	84,804.14
Total Equity and Liabilities	326,595.09	283,154.32
Acceptance, Endorsement & Guarantee	3,612.49	3,112.71


(Chief Financial Officer)


(Deputy Chief Executive Officer)


(Chief Executive Officer)

FIRST PRIVATE BANK PUBLIC COMPANY LIMITED
 (Incorporated in the Republic of the Union of Myanmar)
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 September 2025

	30-Sep-25 (6 Months) MMK (in Million)	30-Sep-24 (6 Months) MMK (in Million)
Total income	20,802.95	10,407.56
Total Expenses	<u>(14,650.48)</u>	<u>(7,668.56)</u>
	6,152.47	2,739.00
(Increase)/decrease in loan and receivables	(7,664.61)	(25,289.35)
(Increase)/decrease in other assets	3,425.62	(1,090.56)
Increase/(decrease) in deposits	32,552.89	30,787.47
Increase/(decrease) other liabilities	<u>(559.69)</u>	<u>3,356.67</u>
Cash generated from operation	33,906.68	10,503.23
Income -tax paid	<u>(1,140.08)</u>	<u>(1,287.63)</u>
Net cash Provided by /(used in) operating activities	32,766.60	9,215.60
 Cash flow from investing activities		
Investment in government securities bond	-	7,000.00
Investment in CBM-Deposit Auction		
Purchase of property and equipment	(1,756.99)	(570.60)
Proceeds from sale of property and equipment	116.10	14,691.70
Net cash used in investing activities	<u>(1,640.89)</u>	<u>21,121.10</u>
 Cash flow from financing activities		
Issued share capital		
Share premium		
Dividend paid	-	-
Lease Payment	(198.31)	(55.20)
Net cash used in financing activities	<u>(198.31)</u>	<u>(55.20)</u>
 Net increase / (decrease) in cash in hand and at bank	30,927.40	30,281.50
Cash in hand and at bank at 1 April	62,578.65	52,321.99
Cash in hand and at bank as at 30 September	93,506.05	82,603.49


 (Chief Financial Officer)


 (Deputy Chief Executive Officer)


 (Chief Executive Officer)