uab
Connect. Create. Change.

ANNUAL REPORT 2026

BECOMING

Building an institution that endures.



About This REPORT

This Annual Report presents a comprehensive and balanced account of uab bank PCL's financial and non-financial performance for the financial year ended **31 March 2026.** It provides shareholders, investors, customers, regulators and other stakeholders with meaningful insights into the Bank's strategy, business performance, governance practices and long-term value creation.

The Report covers the **operations and activities of uab bank PCL in Myanmar,** including its Head Office, branches and other operating locations under the Bank's management control during the reporting period.

The report includes the audited Financial Statements and the accompanying Notes to the Financial Statements, together with disclosures on corporate governance, enterprise risk management, sustainability, environmental, corporate social responsibility (CSR), people and culture, and other material matters that underpin the Bank's resilience and sustainable growth. Through transparent, balanced and meaningful reporting, we aim to provide stakeholders with a clear understanding of how the Bank creates sustainable value while managing risks responsibly and upholding the highest standards of governance.

Reporting FRAMEWORK

This Annual Report has been prepared in accordance with the Myanmar Companies Law 2017, the Financial Institutions Law 2016, Myanmar Financial Reporting Standards (MFRS), and the applicable regulations, directives and prudential requirements issued by the Central Bank of Myanmar (CBM), and other relevant regulatory authorities.

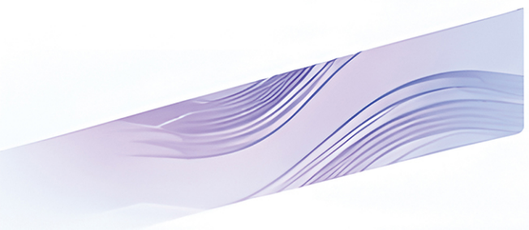
In preparing this Annual Report, the Bank has also benchmarked its disclosures against internationally recognised corporate governance best practices, including the disclosure principles of the ASEAN Corporate Governance Scorecard (ACGS), with the aim of continuously enhancing transparency, accountability and stakeholder confidence.

WHAT YOU WILL FIND IN THIS REPORT

01

STRATEGY & PERFOMANCE

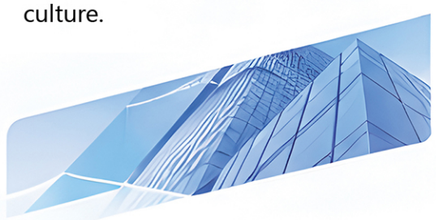
Our performance, strategy and financial perfomance.



02

GOVERNANCE & RISK MANAGEMENT

Strong governance, effective oversight and disciplined risk culture.



03

PEOPLE & CULTURE

How we develop our people foster our culture and build the future.



04

SUSTAINABILITY & COMMUNITY

Our approach to environmental social and governance responsibilities.



05

FINANCIAL STATEMENTS & DISCLOSURES

Our financial statements and notes, prepared in accordance with applocable standards.



BECOMING

Building an Enduring Institution

An enduring institution is not defined by one year's financial results. It is built over time through trusted governance, disciplined performance and empowered people.

FY2026 marks an important milestone in uab's journey. As the Bank continues to evolve, our ambition extends beyond strong financial performance. We are strengthening the foundations that will enable uab to create sustainable value, earn lasting stakeholder confidence and serve Myanmar for generations to come.

BECOMING represents this continuing journey — our commitment to becoming stronger as an institution through sound governance, disciplined execution and a people-centric culture. These are not separate ambitions, but interconnected foundations that support our long-term success.

During the year, we continued to strengthen governance and accountability, pursue sustainable performance through prudent risk management and disciplined execution, and invest in our people to foster ownership, resilience and continuous learning. Together, these foundations strengthen our ability to navigate change, create lasting value and fulfil our responsibilities to our stakeholders.

Our journey of **BECOMING** does not end with FY2026. It is a continuous commitment to building an institution that is trusted by our customers, valued by shareholders and empowered by our people — an institution built to endure and contribute meaningfully to Myanmar for generations to come.

Strengthened by Governance

Driven by Performance

Empowered by People

uab
Connect. Create. Change.

"Better than yesterday.
Ready for tomorrow.

Building stronger foundations.
Creating new possibilities.
Earning trust through what we do.
Making a difference where it matters.

Not because change demands it.
Because progress does.

For our customers.
For our people.
For our communities.
For Myanmar"

Leading Change.

Humanising Banking.

ANNUAL REPORT 2026

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WHO WE ARE



"uab is a leading financial institution in Myanmar, built on a belief that banking should create meaningful progress for the people and communities we serve."

Since 2010, we have grown into a full-service bank with 89 branches, multiple distribution channels, with 3 million digital wallet users and over 2,000 employees, serving individuals and businesses across Myanmar. At the heart of who we are is our purpose to be a Humanising Banking— connecting people, creating opportunities and making a positive difference in the communities around us.

Our transformation, governance and commitment to responsible banking have earned recognition at home and internationally. uab has been recognised on multiple occasions as Best Bank in Myanmar by reputable international institutions, alongside recognition for sustainable finance and our No. 1 ranking in the 2024 Pwint Thit Sa Report for corporate disclosure and transparency.

"We are more than a bank. We are an institution of people, purpose and progress — leading change and humanising banking for a better Myanmar. "

89
Branches
Across the country, with multiple distribution channels

~ 3 mil
digital wallet users
Expanding access to convenient and secure financial services

2,000+
Employees
A diverse and dedicated team

Internationally Recognised
Best Bank in Myanmar by reputable international organisations

Our Values

A desire to **Connect.**

The passion to **Create.**

The courage to lead **Change.**

WHERE WE OPERATE

KACHIN STATE (1)
Myitkyina

SAGAING REGION (4)
Monywa | Kalay
Shwebo

SHAN STATE (4)
Lashio | Muse | Taunggyi
Aungban

MANDALAY REGION (21)
Mandalay | Pyin Oo Lwin
Meikhtila | Mogok | Myingyan
Kyaukpadaung

MAGWAY REGION (2)
Magway | Pakokku

NAYPYIDAW (2)
Naypyidaw | Tatkon

BAGO REGION (2)
Taungoo | Pyay

KAYIN STATE (1)
Myawaddy

AYEYARWADY REGION (1)
Pathein

YANGON REGION (47)
Yangon | Thanlyin

MON STATE (2)
Mawlamyine
Mudon

TANINTHARYI REGION (2)
Myeik | Kawthaung

Concept of our Distribution Network Model

uab bank
(Kwal Sal Kan)

uab bank
(Latha)



uab Branches

uab's innovative branches bring modern banking to life, with each location designed around its unique community, offering tailored concepts that reimagine banking as a modern, engaging, and place-inspired experience



uab bank
(Pearl Myo Thit)

uabpay store



uabpaystore expands our presence into vibrant community and youth hubs, delivering essential, light-touch banking services directly into the everyday spaces where people live, work, and connect.



uab Kiosk (Hiedan Center)

Our uab kiosk brings banking directly to where the people are. Strategically located at the busiest shopping hubs and equipped with our STM, the kiosks deliver seamless, convenient, and on-the-go banking services. This initiative once again demonstrates our commitment that banking goes to the people, not the other way around.



uab Mobile Libary

uab Mobile Library brings knowledge to
the doorsteps of rural communities, making educational resources accessible by traveling across villages

Trust in Numbers



FINANCIAL HIGHLIGHTS

Our strong financial foundation reflects the trust of our customers, the dedication of our people and our commitment to creating long-term value for all stakeholders.

Total Assets

MMK 7.8 tril

A stronger balance sheet to support sustainable growth.

Total Deposits

MMK 6.0 tril

Continued customer trust driving a stable funding base.

Total Loans

MMK 4.8 tril

Supporting individuals and businesses across Myanmar

Profit After Tax

MMK 66 bil

Delivering strong financial performance despite a challenging environment.

Non-Performing Loans

1.8%

Maintaining sound asset quality through disciplined risk management.

Loan Loss Coverage

182.7%

A strong provision buffer to safeguard against credit risks.

Return on Equity

24.8%

Generating sustainable returns for our shareholders.

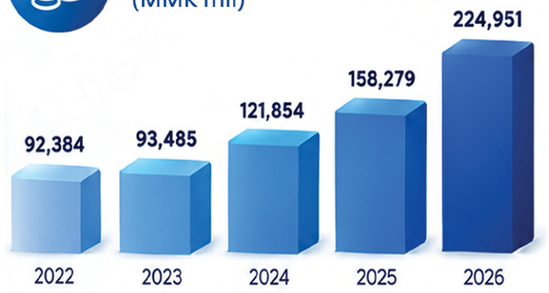
Return on Assets

0.6%

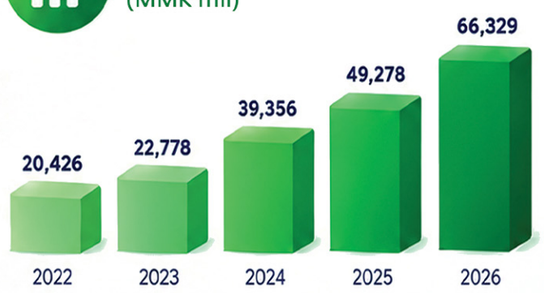
Efficiently utilising our assets to create long-term value

FIVE-YEAR GROUP FINANCIAL SUMMARY

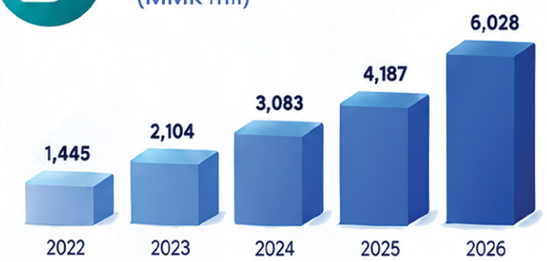
Operating Income
(MMK'mil)



Profit After Tax
(MMK'mil)



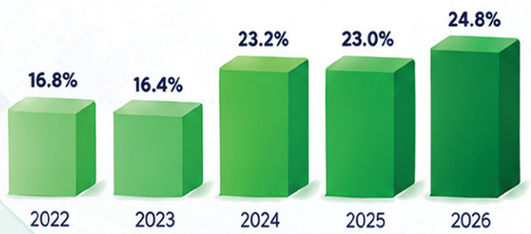
Customer Deposit
(MMK'mil)



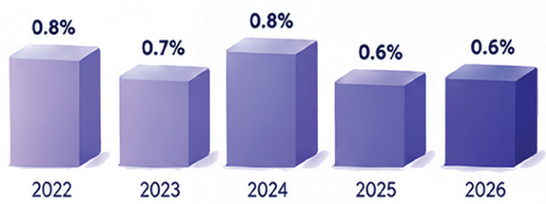
Customer Loan
(MMK'mil)



Return Equity
(%)



Return on Assets
(%)



Financial Highlights

uab Bank Group	2022*	2023	2024	2025	2026	CAGR
Key Income Statement Items (MMK'mil)						
Operating Income	92,384	93,485	121,854	158,279	224,951	25.4%
Operating Expense	28,298	38,247	52,207	75,263	86,989	26.2%
Operating Profit [N1]	64,086	55,238	69,647	83,016	137,962	25.0%
Profit After Tax	20,426	22,778	39,356	49,278	66,329	48.7%
Key Balance Sheet Items (MMK'mil)						
Customer Loan	1,046,399	1,580,256	2,387,990	3,196,119	4,854,236	39.4%
Customer Deposit	1,445,279	2,104,379	3,082,705	4,187,425	6,027,540	38.3%
Total Asset	1,901,872	3,031,907	4,429,942	6,359,349	7,841,238	36.6%
Shareholders' Equity	127,129	149,906	189,261	238,539	295,732	20.5%
Key Financial Indicators (%)						
Cost to Income Ratio (CIR)	30.6%	40.9%	42.8%	47.6%	38.7%	0.6%
Gross Non-performing Loan Ratio (NPL)	8.6%	6.6%	4.1%	2.8%	1.8%	-26.8%
Nett Non-performing Loan Ratio (NPL)	1.4%	0.0%	-0.8%	-0.6%	-1.5%	-189.6%
Loan Loss Coverage (LLC)	83.3%	100.6%	119.4%	122.6%	182.7%	21.1%
Return on Average Equity (ROAE)	16.8%	16.4%	23.2%	23.0%	24.8%	25.0%
Return on Average Assets (ROAA)	0.8%	0.7%	0.8%	0.6%	0.6%	10.2%
Capital Adequacy Ratio (CAR)						
Tier 1 CAR	10.4%	8.0%	6.7%	6.8%	5.6%	-9.4%
Total CAR	11.6%	9.3%	8.3%	8.3%	8.1%	-4.6%
Liquidity Ratio	37.8%	42.1%	45.6%	44.4%	29.0%	-1.4%

Our Business Model

WE CREATE VALUE

"Our business model connects capital, people and opportunities to deliver sustainable value for all our stakeholders"

01
We Deploy Our Capital Optimally

- Financial Strength
- Robust Relationship
- Branding
- Physical Network
- Valued People
- Strategic Capital
- Intellectual Capital

02
To Create Sustainable Value To Our Stakeholders

- Shareholders
- Employees
- Regulators
- Customers
- Business Partners
- Society

03
And Business Activities

- Lending of Loans and Financing
- Deposit Taking
- Treasury & Trading
- Investment Banking & Securities Trading
- Insurance

04
Through Our Strategy and Focus Areas

OUR PURPOSE

"Lead the way towards a better Myanmar, humanising banking. connecting people, creating opportunities and changing lives"

OUR BUSINESS PILLARS

- Retail & SME Banking
- Wholesale Banking (Corporate Banking, Treasury & Financial Institutions, Transaction Banking)
- Investment Banking (uab securities)
- Bancassurance
- Fintech & Digital Banking

OUR FOCUS AREA



A stronger foundation for tomorrow

"We strengthened the foundations of uab through changes to our corporate structure, capital base and Board leadership. "

01

Becoming a public company

uab's transition from uab bank Limited to uab bank PCL marked a new chapter in the Bank's development. The change reflects our commitment to stronger governance, transparency and accountability as we prepare for long-term growth.

02

Building capacity for growth

uab strengthened its capital base by capitalising **MMK 62 bil** of retained earnings. The increase provides greater capacity to support business expansion, invest in technology and develop services for customers.

03

Bringing fresh perspectives to Board leadership

uab introduced a rotation of the Board Chairmanship among Independent Non-Executive Directors. This approach supports leadership continuity while bringing fresh perspectives to the Board's oversight and strategic discussions.



Banking where life happens

"We brought banking closer to customers through convenient service formats and direct community outreach."

01

Banking around the clock

uab launched its Smart Banking Kiosk at Hledan entre, giving customers access to self-service banking 7 days a week. The kiosk is the first phase of a planned rollout that extends banking beyond conventional branch hours and locations.



02

A new place to bank and connect

The uabpay store brings financial services into welcoming spaces alongside cafés, bookstores, floral shops and other lifestyle activities. Designed around everyday customer needs, the new format complements our branch network and creates a more connected banking experience.



03

Taking banking to the community

Launched in Pyapon under the theme "Banking Without Boundaries," the Mobile Banking Library brings account opening, uabpay and MMQR services to underserved communities. It also gives children access to books, combining financial i nclusion with opportunities for learning.



More ways to save, protect and connect

"We expanded customer choice through new banking products, protection solutions and international services. "

01

Empowering SMEs and Supporting Economic Growth

Through MMK 10.27 bil in SME lending, uab supports farmers and small businesses in expanding their agricultural and livestock operations, enhancing income opportunities, strengthening local communities, and promoting sustainable economic development across Myanmar.

02

Building Financial Security Through Savings

uab introduced Kyee Pwar Chan Thar, a savings and insurance solution that combines regular savings with life protection. Available through uabpay, the initiative makes it easier for customers to save regularly while building financial protection for the future. A digital financial solution designed to encourage disciplined savings, enhance financial security through life protection, and promote greater financial inclusion through accessible services.

03

Connecting customers across borders

uab rolled out Money Gram remittance services across its branch network. The service connects customers to an international money transfer network spanning more than 200 countries and territories.







Relationships beyond banking

"We created opportunities to thank customers, recognise employees and celebrate the traditions that connect us."

01

Bringing people together through uab StageShow

uab StageShow is our signature platform for customer appreciation and employee recognition. The "Shanghai Tan" event celebrated customer relationships through a themed experience, while "Best Bank in Myanmar" recognised the dedication and teamwork of our employees.

02

Gifts that carry a story

For Thadingyut and Tazaungdaing, uab'sLumina HereditasandLux Aeternacollections celebrated gratitude and Myanmar heritage through contemporary gifts. The handcrafted rattan lamp, made by more than 150 young women artisans from rural Ayeyarwady, also supported local livelihoods.

03

Welcoming the New Year through fragrance

In Myanmar, Thingyan welcomes a fresh start through water, flowers and fragrance. Inspired by this tradition, uab introduced Tupo TupoandNgwe Ngan—two contrasting scents that bring a contemporary touch to New Year gifting. The collection offered customers a memorable way to begin the year and carried our appreciation beyond the celebration.







The people behind our progress

"We invested in learning, emerging talent and a shared culture that shapes how we work and serve customers. "

01

Creating a place to learn and lead

Established in 2026, uab Academy provides a platform for banking education, leadership development and financial literacy. Through training and professional development programmes, it aims to build practical skills within uab and across the wider financial sector.

uab academy

02

Putting our FIGHT Culture into practice

uab's FIGHT Culture is built on five principles:**Fight Hard, Fight Right; Inquisitive Thinking; Growth Mindset; Honesty; and Trust.** These principles guide how we take ownership, work together and serve our customers.



03

Preparing the next generation of leaders

The uab Young Executives Program offers a structured 12-month journey combining training, coaching and practical experience. It helps young professionals develop the skills, judgement and confidence needed for future leadership roles.



Growing together, reaching further

"We worked with partners across agriculture, enterprise, education and payments to create opportunities beyond our existing network. "

01

Exploring global payment opportunities with Alipay+

uab signed a Memorandum of Understanding with Alipay+ to explore opportunities in cross-border digital payments. Alipay+ connects merchants internationally with payment methods used by billions of consumers. The MOU is an initial step towards assessing how that global network could support more convenient payments and greater international connectivity for Myanmar.

02

Connecting farmers to finance and digital tools

Through its partnership with NAS, uab is developing an ecosystem that connects agricultural inputs, digital tools, co-branded agri-shops and financing. The arrangement is designed to help agents access finance within the agricultural value chain.

03

Building a bridge between banking and education

uab signed a memorandum of understanding with Yangon University of Education to explore cooperation in academic exchange,research and professional development. The partnership supports knowledge sharing and creates opportunities to develop future talent.



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Stewardship Through Transition

"The Board leadership transition forms part of uab's succession planning framework, reflecting the Bank's commitment to governance continuity, Board renewal and long-term institutional resilience."



TRIBUTE TO OUR

OUTGOING CHAIRMAN

As uab embarks on a new chapter as a Public Company Limited, the Board of Directors extends its sincere appreciation to **U Nay Aye** for his distinguished leadership and unwavering commitment as Non-Executive Chairman.

Throughout his tenure, U Nay Aye provided prudent stewardship and independent oversight, guiding the Bank through a period of continued growth and transformation while reinforcing the principles of integrity, accountability and sound corporate governance. Under his leadership, the Board strengthened its governance framework, enhanced strategic oversightand laid a solid institutional foundation to support the Bank's long-term aspirations.

As part of the Board's succession planning and its ongoing commitment to strengthening corporate governance, U Nay Aye has transitioned from the role of Non-Executive Chairman and continues to serve on the Board as an **Independent Non-Executive Director.** His continued presence ensures that the Board retains valuable institutional knowledge while supporting an orderly and effective leadership transition.

On behalf of the Board, Management and all uabians, we extend our heartfelt gratitude to U Nay Aye for his exceptional service, visionary leadership and enduring contributions. His legacy will continue to guide uab as we build an enduring institution founded on trust, resilience and responsible governance.



U Tint Thwin

Non-Executive Chairman
uab Bank PCL

CHAIRMAN'S STATEMENT

FY2026 marks a defining milestone in uab's journey. As we transitioned to a Public Company Limited, we entered a new chapter that reflects not only our growth as a financial institution but also our continued commitment to strengthening governance, enhancing transparency and creating long-term value for all stakeholders.

This transformation represents far more than a change in corporate structure. It signifies our evolution into a more mature institution—one that embraces greater accountability, stronger governance and higher expectations from our shareholders, customers, regulators, employees and the communities we serve. As institutions grow, so too must their governance,leadership and sense of responsibility. At uab, we recognise that enduring success is built upon these foundations.

Our Annual Report theme, **"BECOMING – Building an Enduring Institution,"**reflects this philosophy. Becoming is not a destination; it is a continuous journey of strengthening the institution so that it remains resilient through changing environments, relevant to evolving customer needs and trusted by generations to come.

"Institutions are remembered not for the results they achieve in a single year, but for the trust they preserve, the values they uphold and the legacy they leave for future generations."

GOVERNANCE
Stronger governance
for greater accountability.

STAKEHOLDERS
Building trust with our
shareholders, customers
regulators, employees
and communities

SUSTAINABLE GROWTH
Creating long term
value for a resilient
future.

ENDURING LEGACY
An institution trusted
by generations to come.

"Strong institutions are designed to outlast individuals."

At its core, an enduring institution is defined not by its size or financial achievements alone, but by the strength of its governance, the integrity of its leadership, the resilience of its people and the confidence it earns from those it serves.



Financial performance remains an important measure of success, but it is ultimately the outcome of disciplined execution, prudent oversight and a culture rooted in accountability and responsibility.This year also marks an important transition in the leadership of our Board. Effective succession planning is a hallmark of good corporate governance and an essential characteristic of institutions that aspire to endure. Strong institutions are designed to outlast individuals. They are sustained through robust governance frameworks, collective stewardship and an unwavering commitment to their purpose. I am deeply honoured to assume the role of Non-Executive Chairman of uab bank PCL and to build upon the strong foundation established by my predecessor, **U Nay Aye**, whose dedicated leadership and stewardship have made significant contributions to the Bank's development and governance.



On behalf of the Board, I extend my sincere appreciation for his invaluable service and am pleased that he continues to contribute to the Bank as an Independent Non-Executive Director.

"Good governance is not simply about compliance; it is about building trust."

His continued presence reflects the Board's commitment to continuity, knowledge transfer and institutional stability.The Board's responsibility extends well beyond overseeing financial performance. It is entrusted with safeguarding the Bank's long-term interests by ensuring effective governance, maintaining sound risk oversight, promoting ethical conduct and supporting Management in executing strategies that deliver sustainable value. We believe that the Board's role is not to manage the business, but to provide independent oversight, strategic guidance and constructive challenge while ensuring that every decision is made in the best interests of the institution and its stakeholders.

Throughout FY2026, the Board remained focused on strengthening the Bank's governance framework in line with our transition to a Public Company Limited. We continued to enhance Board effectiveness, reinforce accountability, promote transparency and support a governance culture that is aligned with both regulatory expectations and international best practices. Good governance is not simply about compliance; it is about building trust, making balanced decisions and ensuring that the institution remains resilient through both opportunities and challenges.

While the operating environment continued to present uncertainties, uab delivered another year of resilient financial performance. The Bank achieved sustainable growth across its core businesses while maintaining prudent risk management and disciplined capital stewardship. These achievements reflect the dedication of Management and all uabians, supported by the Board's strategic oversight and our shared commitment to responsible banking. More importantly, they reinforce our belief that sustainable financial performance is achieved through sound governance rather than short-term ambition.

Equally important is our investment in people. Institutions endure because they continuously develop capable leaders, nurture the right organisational culture and create an environment where integrity, collaboration and innovation thrive. We remain committed to strengthening our talent pipeline, fostering future leadership and embedding a culture that empowers our people to grow alongside the institution.

Building an institution that endures.



As we look ahead, we recognise that the banking industry will continue to evolve through technological dvancement, changing customer expectations and an increasingly complex regulatory landscape. These changes present both opportunities and responsibilities. The Board remains confident that uab is well positioned to navigate this evolving environment by remaining disciplined in governance, focused on customers, committed to innovation and guided by our long-term purpose.

The journey of **BECOMING** continues. It is a journey of strengthening our governance, enhancing our capabilities, investing in our people and reinforcing the trust that stakeholders place in us. While strategies, technologies and even leadership may evolve over time, our purpose remains constant: to build a trusted financial institution that creates sustainable value and contributes meaningfully to the economic and social development of Myanmar.

On behalf of the Board of Directors, I extend my sincere appreciation to our shareholders for their continued confidence, our customers for their trust, the Central Bank of Myanmar and other regulators for their guidance, our business partners for their collaboration, and our Management and all uabians for their unwavering dedication and professionalism. Together, we will continue building an enduring institution that serves not only today's generation but also those of the future.

"The journey of BECOMING continues."

Navigating Change with Resilience

Global uncertainty, changing trade and energy dynamics, and domestic economic pressures continue to shape the environment in which we operate.

01

Global & Geopolitical Outlook

Resilient growth in a more uncertain world

The global economy continues to grow, although at a moderate and uneven pace. The IMF projects global growth of around **3.0% in 2026**, while inflation, energy prices and financing conditions remain important considerations for businesses and consumers.

At the same time, geopolitical tensions and evolving trade relationships are reshaping the global economic landscape. Volatility in energy and commodity markets, changes in trade and technology policies, and the reconfiguration of global supply chains are influencing investment, production and cross-border trade. For emerging economies, these developments may translate into higher import and logistics costs, inflationary pressure and greater financial-market volatility, reinforcing the importance of **diversification, resilience and adaptability.**

3.0%

GLOBAL GDP GROWTH(2026F)

Moderate growth with uneven recovery across markets

4.7%

GLOBAL INFLATION (2026F)

Higher energy and food prices remain a key consideration

3.5%

GLOBAL TRADE GROWTH (2026F)

Trade growth moderates amid policy changes and supply chain. realignment



02

Myanmar Economic Outlook

Gradual stabilisation amid continuing pressures

Myanmar's economy remained under pressure during FY2026, with the **March 2025 earthquake,** elevated inflation, energy and logistics costs, power constraints and subdued domestic demand affecting households and businesses. The World Bank estimates that real GDP **contracted by approximately 2.0% in FY2025/26.**

Economic activity has nevertheless shown tentative signs of stabilisation, supported by reconstruction activity and areas of resilience in manufacturing, construction and services. Inflation remains a significant challenge, particularly as higher fuel and transportation costs continue to affect purchasing power and business operating costs.

Looking ahead, the World Bank projects a **modest recovery of around 2.0% in FY2026/27. The pace of recovery is expected to remain gradual and sensitive to inflation, energy costs, trade conditions and broader operating constraints.**

-2.0%

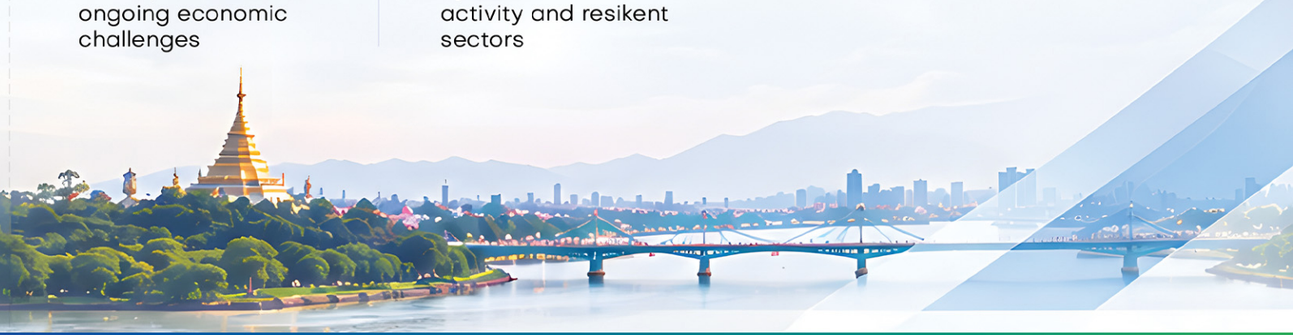
REAL GDP GROWTH (FY2025/2026)

Reflects the impact of the March 2025 earthquake and ongoing economic challenges

2.0%

REAL GDP GROWTH (Projected) (FY2026/2027)

Modest recovery expected supported by reconstruction. activity and resikent sectors



03

uab's Response

Building resilience through discipline and adaptability

Against this backdrop, uab continues to balance **supporting customers and economic activity with maintaining financial resilience.** The Bank remains focused on prudent management of capital, liquidity, asset quality and credit risk, while continuing to support viable businesses, SMEs and customers navigating changing economic conditions.

At the same time, uab continues to strengthen the foundations of the institution through investment in **technology and digital capabilities, broader distribution channels and a more diversified business model** across banking, digital financial services, Bancassurance and securities activities.

As economic conditions evolve, uab will continue to remain close to its customers, manage risk with discipline and build the capabilities required to adapt and grow sustainably.

"In a changing environment, resilience comes from being prepared to adapt."

Building on Strong Foundations

"Every year, our objective is simple—to build a stronger bank than we were the year before. Not simply a bigger bank, but a stronger institution that earns greater trust from our customers, creates more opportunities for our people and delivers sustainable value for our shareholders."



"FY2026 has been a defining year for uab—not only because of what we achieved, but because of what we are becoming."

This year's theme, BECOMING – Building an Enduring Institution, captures our aspirations perfectly. To me, becoming is not about reaching a destination. It is about continuously improving, learning and making decisions that strengthen our institution for the long term.

"Enduring organisations are not built through a single achievement;"

they are built through consistency, resilienceand the trust they earn over time.

Since joining uab in 2017, I have always believed that sustainable success is not measured simply by how fast an organisation grows, but by how strong it becomes along the way.

Building a resilient institution requires discipline, sound governance, prudent riskmanagementand the courage to make decisions that create long-term value rather than short-term gains.

Christopher Loh

Managing Director & Chief Executive Officer

Building a Stronger Institution for a Brighter Future

Profit after tax increased by **35%**, from **MMK 49.2 billion** to **MMK 66.0 billion,** reflecting the continued strength of our core banking franchise and disciplined execution across the organisation. Total assets grew by **23.2%** to **MMK 7.88 trillion**, while customer deposits increased by **26%** to **MMK 6.75 trillion**, demonstrating the confidence our customers continue to place in uab. At the same time, our loan portfolio expanded by **51%** to **MMK 4.88 trillion**, enabling us to provide greater financial support to businesses, entrepreneurs and communities across Myanmar.

These achievements are meaningful not simply because the numbers are larger than last year. They are meaningful because they demonstrate balanced and sustainable growth. Strong financial performance gives us confidence, but strong fundamentals give us resilience. Our objective has never been growth at any cost. Instead, we remain committed to growing responsibly while preserving the strength of the Bank for the future.



"In banking, growth must always be accompanied by discipline."

That discipline is reflected not only in our financial performance, but also in the quality of our portfolio and the resilience of our balance sheet. During the year, our Non-Performing Loan ratio improved from **2.8%** to **1.8%,** while our Loan Loss Coverage Ratio strengthened significantly from **122.6%** to **182.7%**. At the same time, our Cost-to-Income Ratio reduced from **45.2%** to **36.5%**,demonstrating that we are becoming more efficient while continuing to invest in the capabilities required to support future growth.



"Taken together, these results tell an important story. "

We are not simply becoming a larger bank. We are becoming a stronger institution—one with healthier fundamentals, stronger capital, improved efficiency and greater resilience. These are the qualities that give us confidence in our ability to continue delivering sustainable value over the long term.

One of the Board's most important decisions during the year was to capitalise our retained earnings, increasing the Bank's paid-up capital from **MMK 54 billion** to **MMK 116 billion**. This decision reflects our confidence in the future of uab.

Rather than distributing retained earnings as dividends, we chose to reinvest them into the Bank because we believe a stronger capital base enables us to create greater long-term value. It strengthens our capacity to support customers, invest in technology and innovation, enhance our resilience and pursue future opportunities with confidence. More importantly, it demonstrates our commitment to building an institution that is well positioned to serve future generations.



"Our transition to a Public Company Limited further reflects this long-term perspective."

As a public company, governance, transparency and accountability become even more central to the way we operate. These are not simply regulatory expectations; they are fundamental to earning and maintaining the trust of our shareholders, customers, regulators and the communities we serve. Building a trusted financial institution requires consistent commitment to these principles, and we will continue strengthening them as our organisation evolves.

While financial performance is an important measure of success, it is not what defines uab. What defines us is how we create value for our customers.

Throughout our transformation over the years, we have continually challenged ourselves with one simple question:

"Why should customers have to adapt their lives to access banking?"



Instead, we believe banking should adapt to the way people live. That belief has fundamentally changed the way we think about banking and continues to shape many of the decisions we make as an organisation.

This philosophy has become the foundation of what we call

"Banking by the Way."

Rather than viewing banking as a destination, we see it as a service that should be seamlessly integrated into our customers' everyday lives. Whether through our Lifestyle Branches, uabpay Stores, our Kiosks with Smart Teller Machines, our expanding digital ecosystem or community initiatives such as the Mobile Library, every innovation is guided by the same objective—to make banking simpler, more accessible and more relevant to the people we serve.



"Digital transformation has never been about technology for its own sake. "

For us, technology is an enabler. It allows us to remove barriers, simplify customer journeys and create more meaningful experiences across every interaction. We continue to invest in digital capabilities because we believe innovation should solve real problems, improve convenience and strengthen the relationship between the Bank and its customers.

However, while technology continues to reshape the banking industry, one principle remains unchanged.

"Trust remains at the heart of banking"

Technology enables us to serve customers more efficiently, but it is our people, our values and our commitment to doing the right thing that continue to earn that trust every day.

Every achievement reflected in this Annual Report is ultimately the result of our people. Strategies do not execute themselves, and technology alone does not build lasting customer relationships. It is the dedication, professionalism and resilience of our colleagues across the Bank that transform our ambitions into meaningful outcomes. I am deeply grateful for their commitment to our customers, to one another and to the purpose we share as an organisation.

Over the years, we have worked hard to build more than a successful bank. We have worked to build a culture that encourages accountability, collaboration, continuous learning and the courage to challenge ourselves to improve every day. These values shape the way we lead, the way we serve our customers and the way we support one another as colleagues. They are the foundation upon which we will continue building the future of uab.

Looking back over the past nine years since I joined, I am proud of how far we have come. Together, we have transformed uab into a stronger, more resilient and more forward-looking institution. Yet I believe our greatest opportunities still lie ahead.

FY2027 will mark my tenth year with uab. I do not see this as a personal milestone. Rather, it is an opportunity to reflect on how far the Bank has progressed and, more importantly, where we aspire to go next. The first decade has been about transforming uab into a stronger bank. The next chapter is about strengthening our impact—deepening customer relationships, continuing to raise our standards of governance and innovation, and building an institution that will continue creating value for generations to come.

Building a great institution is not defined by a single financial year. It is the result of making the right decisions consistently, earning trust every day and remaining committed to creating long-term value for those we serve.

None of the achievements reflected in this Annual Report would have been possible without the guidance of our Board of Directors, the confidence of our shareholders, the trust of our customers and the unwavering commitment of every member of the uab family.

On behalf of the Management Team, I extend my heartfelt appreciation to our Board of Directors, shareholders, customers, employees, business partners, all our stakeholders for the trust and confidence you continue to place in uab and Central Bank of Myanmar and other relevant authorities for their continued guidance and support in fostering a safe, stable and resilient banking sector.

As we look ahead, our priorities remain clear. We will continue to strengthen our governance, invest in our people, embrace innovation responsibly and create sustainable value for everyone we serve.

The future of uab will not be defined by what we achieved this year, but by what we continue to become together.

Together, we will continue building a stronger institution—one that contributes meaningfully to Myanmar's financial sector and earns the trust of generations to come.

Christopher Loh
MD & CEO
uab bank PCL

BOARD OF **DIRECTORS**

The Board provides strategic direction and oversight to support uab's long-term success. It oversees the Bank's strategy, governance and risk management, while promoting accountability, responsible decision-making and the sustainable creation of value for all stakeholders.





1. **U Tint Thwin**
   Non-Executive Chaiman
   & Independent Director

2. **U Nay Aye**
   Independent
   Non-Executive Director





3. **U Win Htein Min**
   Independent
   Non-Executive Director

4. **Christopher Loh**
   MD & CEO

SENIOR **MANAGEMENT TEAM**

Senior Management is responsible for translating the Bank's strategy into action and leading its day-to-day operations. The team drives disciplined execution, manages business and risk priorities, and works together to deliver sustainable performance and long-term value for our stakeholders.





1. **Christopher Loh**
   MD & CEO

2. **Kyawt Kay Khaing**
   Deputy CEO, uab bank
   CEO, uab securities

3. **George Koshy**
   Chief Risk Officer

4. **Nay Win Maung**
   Chief Compliance Officer

5. **Thandar Htike**
   Chief Corporate &
   Investment Banking Officer







Note: Profiles of the members of the Board of Directors and the Senior Management Team can be found in the Appentix.

uab securities

www.uab.com.mm

uab securities

BUILDING PARTICIPATION. EXPANDING POSSIBILITIES.

Connecting investors with opportunities and contributing to the continued development of Myanmar's capital market.

As uab continues to build an institution that endures, the development of a broader financial ecosystem remains an important part of our journey. Through uab securities Limited ("uabsc"), we extend our role beyond traditional banking by connecting investors with opportunities and supporting the continued development of Myanmar's capital market.

Established in 2016, uabsc provides securities brokerage, corporate and financial advisory, investment banking and capital-market services. As an official trading participant of the Yangon Stock Exchange, uabsc continues to play its part in making capital-market participation more accessible to investors in Myanmar.



A Year of Continued Momentum

FY2026 marked another year of progress for uabsc.

Against an evolving market environment, the business remained focused on widening investor participation, improving access to trading services and strengthening the experience provided to its clients. These efforts supported uabsc in maintaining a strong position in the market during the year.

Total trading volume reached 1,751,607 shares in FY2026, representing approximately 45% of the Yangon Stock Exchange's overall trading volume during the year. Total trading value increased by 29.3% to MMK 7.42 billion, from MMK 5.74 billion in the previous year.

FY2026 at a Glance

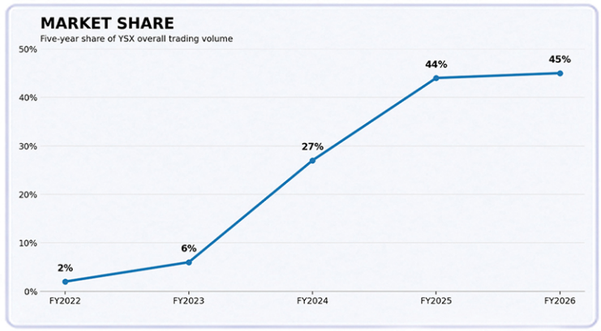
45%
YSX Trading Volume Market Share
▲ +1% YoY

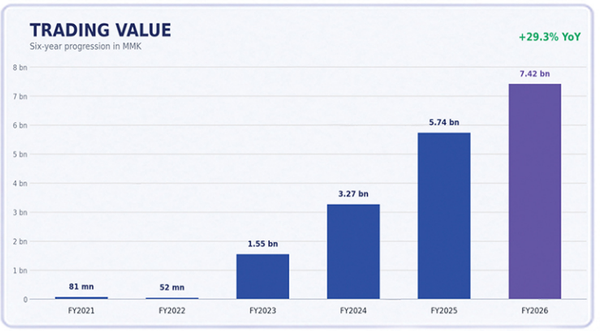
MMK 7.42 billion
Total Trading Value
▲ +29.3% YoY

uabsc accounted for approximately 45% of the Yangon Stock Exchange's overall trading volume in FY2026, compared with 44% in FY2025, reflecting a stronger share of overall market activity. Trading value also increased to MMK 7.42 billion during the year.

This market position reflects uabsc's continued efforts to broaden participation and strengthen its position as an accessible platform for securities investment.







Expanding Access to the Market

Growth in FY2026 was supported by four areas of focus: expanding the investor base, improving service accessibility, strengthening operational efficiency and advancing digital adoption.

By making securities trading more accessible and continuing to strengthen client engagement, uabsc seeks to lower the barriers between investors and Myanmar's capital market. At the same time, improvements to its operating model support the business as trading activity and customer expectations continue to develop. Digital capability remains an important part of this evolution. uabsc continues to use digital solutions to improve accessibility, convenience and the overall investment experience.

Building a Broader Financial Ecosystem

The role of uabsc extends beyond the execution of securities transactions.

Through its brokerage, advisory and investment-banking capabilities, uabsc complements the broader financial services offered by uab and creates another avenue through which customers and businesses can participate in Myanmar's financial system.

A more developed capital market can broaden access to investment opportunities, provide businesses with alternative pathways to capital and contribute to the development of a more diverse financial system. uabsc's role is to participate responsibly in that development while continuing to earn the confidence of the investors and clients it serves.

Looking Ahead

The progress achieved in FY2026 provides a stronger platform for the next stage of uabsc's development.

Looking forward, our focus will remain on expanding investor participation, strengthening client experience, advancing digital accessibility and enhancing the capabilities required to serve an evolving capital market.

Growth, however, is not our only measure of progress. As participation expands, so too does our responsibility to provide reliable access, maintain disciplined execution and contribute constructively to the development of Myanmar's securities market.

Through uabsc, we are not simply facilitating transactions. We are helping create greater access to opportunity and contributing to the foundations of a broader, more connected financial future for Myanmar.

Bancassurance



Strengthening Protection and Customer Access

"Expanding access. Strengthening partnerships. Delivering above-target performance."

FY2026 marked a year of strong progress for uab's Bancassurance business, with performance exceeding targets across key insurance partnerships and distribution continuing to expand across the Bank's network.

Total premiums exceeded MMK 26 billion during the year. Manulife generated MMK 18.7 billion in premiums, representing 223% of target, while KBZMS delivered MMK 7.48 billion, equivalent to 107% of target. Commission income reached approximately MMK 2.36 billion, comprising MMK 1.43 billion from Manulife and MMK 934 million from KBZMS.

The performance reflects the continued development of Bancassurance as part of uab's broader customer proposition. Through its branch network, insurance partnerships and closer integration of Bancassurance into customer engagement, the Bank continued to improve access to relevant protection solutions while contributing to a more diversified income base.

FY2026 | Key Performance

MMK 26+ bil Total Premiums	**223%** Manulife Target Achievement	**107%** KBZMS Target Achievement.
MMK 2.36 bil Commission Income	**+206% YoY** Manulife Commission Growth	**+173% YoY** KBZMS Commission Growth.

Expanding Access to Protection

The year saw further expansion of Bancassurance distribution across uab's network. Life insurance coverage was extended across nearly all uab branches, while General Insurance reached approximately 60% of the branch network. This broader distribution increased customer access to insurance solutions and strengthened the role of branch teams in identifying and responding to customers' protection needs.

Organisational restructuring and closer process integration also supported more effective delivery of Bancassurance. The focus remained on making insurance more accessible and relevant to customers while integrating protection solutions more naturally into their broader banking relationship.

Extending Bancassurance Beyond the Branch

During FY2026, uab also continued to develop alternative distribution channels for Bancassurance. The launch of uab ThawKaKinWay TelcoCare, developed through a strategic partnership with ATOM, provided an additional channel through which customers can access bundled insurance solutions.

Together with uab's existing collaborations with Manulife and KBZMS, this partnership supports a broader distribution approach combining the Bank's branch network with digital channels and ecosystem partnerships to extend access to protection.





Building on FY2026 Performance

The results achieved in FY2026 provide a strong base for the continued development of Bancassurance at uab. Going forward, the Bank will focus on strengthening its insurance partnerships, expanding distribution capabilities and improving the integration of protection solutions into the customer experience.

Beyond its contribution to premium and commission income, Bancassurance complements uab's broader banking proposition by helping customers protect their families, livelihoods and assets. The Bank will continue to develop the business with a focus oncustomer relevance, accessibility and sustainable growth.

OUR PEOPLE REPORT



EMPOWERED BY PEOPLE

Building Capability Through Our People

"We measure our success not only by the business we build, but by the people we develop along the way."

The success of an institution is often measured by its financial performance. Its ability to sustain that success, however, is shaped by the people it develops.

At uab, we recognise that long-term strength is built on more than capital, technology or business growth. It depends on capable people whose expertise, judgement and leadership enable the Bank to adapt, innovate and create lasting value.Developing our people is therefore not separate from building our business; it is fundamental to building the institution we want uab to become. This has shaped the way we invest in talent. We create opportunities for continuous learning, develop leaders from within and foster an environment where individuals are encouraged to realise their potential. As uab evolves, our people evolve with it—taking on new responsibilities, developing new capabilities and contributing to the Bank in new ways.

FY2026 marked an important step forward. Alongside greater opportunities for career progression, we established uab Academy as a dedicated platform for professional learning and future talent development and introduced the FIGHT Culture to define the behaviours that bring our people together.

Together, these developments represent a more deliberate approach to building the capability, leadership and culture required for the next stage of uab's journey.



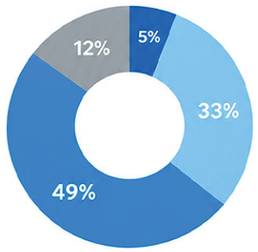
OUR PEOPLE

2,078
COLLEAGUES

925
MEN
45%

1,153
WOMEN
55%

WORKFORCE BY GRADE



105	Senior Management (5%)
692	Middle Management (33%)
1,031	Executives (49%)
250	Non-Executives (12%)

MORE THAN
80%
OF OUR COLLEAGUES ARE BELOW THE AGE OF 40

348
COLLEAGUES PROMOTED
into new chapter of their career

32
PROMOTED TO MANAGEMENT ROLE

25
INTERNS
gain workspace exposure

4,076
TRAINEE PLACEMENT
arcoss banking and sales functions

OUR PEOPLE

As at the end of FY2026, uab was home to 2,078 colleagues, comprising 925 men (45%) and 1,153 women (55%).





Behind these numbers is a workforce bringing together different generations, experiences, perspectives and areas of expertise. From strategic leadership and specialised functions to colleagues serving customers across our network and those supporting our daily operations, each role contributes to the way uab serves its customers and creates value.

Women represented 55% of our workforce, with female representation extending across all levels of the Bank. Our workforce comprised 105 colleagues in Senior Management, 692 in Middle Management, 1,031 Executives and 250 Non-Executives, providing a broad base of professional and leadership capability across the organisation.





Our age profile also reflects a new generation of banking professionals emerging within uab. More than 80% of our colleagues are below the age of forty, bringing energy, adaptability and fresh perspectives to the organisation. Their contribution is complemented by experienced colleagues whose judgement, leadership and institutional knowledge provide continuity and guidance.

Bringing these generations together allows knowledge to move in both directions—experience is shared, new perspectives are encouraged and future leaders are given room to emerge.

Developing Leaders from Within

One of the strongest indicators of our approach to talent is the progress of our own people.

During FY2026, **348 colleagues stepped forward into new chapters of their careers, including 32 who progressed into management roles.**





Every promotion represents more than career progression.

It represents the confidence we place in our people and our conviction that strong leaders can be developed from within. Internal progression preserves valuable organisational knowledge while giving talented individuals the opportunity to broaden their experience, assume greater responsibility and shape the teams around them.

For uab, developing leadership from within also creates continuity. People who have grown with the Bank understand our customers, our ways of working and the responsibilities that come with representing uab. As they progress, they carry that experience forward while bringing their own ideas and leadership styles to the next stage of the organisation.





uab ACADEMY

Developing Banking Professionals for Tomorrow

"FY2026 marked the establishment of uab Academy, one of our most significant investments in developing professional capability."



Created with the ambition of developing capable and skilled banking professionals for Myanmar, uab Academy provides a dedicated platform through which learning, training and practical industry exposure can be brought together in a more structured way.

For our colleagues, the Academy creates opportunities to strengthen professional knowledge and develop the skills required as banking continues to evolve. For young people entering the profession, it provides exposure to a real banking environment and an opportunity to translate academic learning into practical experience.

During FY2026, 25 interns gained practical workplace experience across banking and sales through our internship programme.



The significance of uab Academy, however, extends beyond these numbers.

It represents how we see our role in developing talent—not only for the needs of uab today, but for the future of banking in Myanmar. By creating opportunities for people to acquire practical knowledge, strengthen professional skills and gain meaningful industry experience, we aim to contribute to a deeper pool of capable banking professionals for the country.

Learning is not an event that ends when a training programme is completed. As the skills required in banking change, the ability to learn, adapt and apply new knowledge becomes increasingly important.

uab Academy gives that ambition a home.







OUR CULTURE

Beyond The Workplace

Capability determines what people can do. Culture influences how they do it together.

As uab has evolved, we have become increasingly deliberate about the behaviours we want to encourage across the organisation. Technical expertise alone cannot create a high-performing institution. People must also be able to challenge ideas constructively, remain curious, learn from experience, communicate openly and trust one another.

This thinking led to the introduction of the FIGHT Culturein FY2026.

FIGHT creates a common language for the behaviours we expect from ourselves and from one another. Rather than defining culture through statements alone, it translates it into everyday actions and choices.

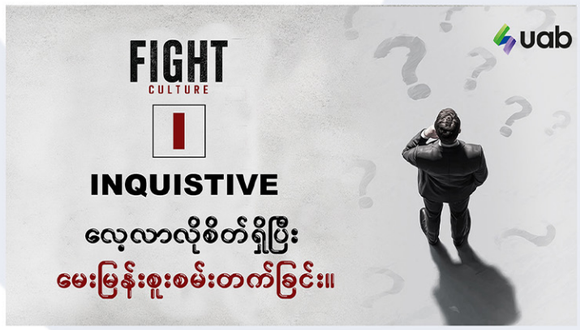
Fight Hard, Fight Right

Fight Hard, Fight Right encourages us to challenge ideas constructively, speak openly and debate with respect. Different perspectives should strengthen decisions, not divide teams. Once a decision is reached, we move forward together.



Inquisitive

Inquisitive encourages curiosity. We ask questions, explore possibilities and challenge existing ways of working when a better way may exist. In an industry undergoing rapid change, curiosity keeps us learning and prevents familiarity from becoming complacency.



Growth Mindset

Growth Mindset reminds us that capability is never fixed. Challenges, new responsibilities and even setbacks can become opportunities to learn. The willingness to develop is as important as the knowledge we already possess.



Honesty

Creates the openness required for meaningful collaboration. We encourage conversations that are transparent, respectful and constructive, allowing issues to be addressed early and ideas to be heard.



Trust

Trust brings the other principles together. It is built through consistency, accountability and respect. When colleagues trust one another, they can collaborate with greater confidence, challenge more openly and take responsibility for delivering together.



The FIGHT Culture also places an important responsibility on leadership.

Leaders do more than manage performance. They shape the environment experienced by the people around them. The way they listen, challenge, recognise, coach and make decisions determines whether these behaviours become part of everyday working life.

For that reason, FIGHT is not intended to be a campaign for a single year. It is a way of working that we intend to deepen as uab develops—strengthening the connection between individual capability and collective performance.

How We Grow Together

Developing people also means recognising that careers are only one part of their lives.

We want our colleagues to succeed professionally while being supported through the personal milestones, family responsibilities and well-being needs that accompany different stages of life.

Our Bursary Programme supports the education of employees' children, extending our investment in learning beyond the workplace and into the next generation.

Preferential Home Loan and Electric Vehicle Hire Purchase Programmes provide colleagues with access to financial support for important personal aspirations, from home ownership to more sustainable mobility.

During the year, health and well-being initiatives included Medical Check-up Programme, providing colleagues with access to preventive care and encouraging greater attention to personal health.

We also came together to celebrate Chinese New Year 2026, including a traditional dragon dance at our Head Office. Beyond the celebration itself, it reflected the inclusive environment we seek to nurture—one where different cultures and traditions are recognised and shared across our community.

Each initiative serves a different need. Together, they reflect something broader: we want people to feel that building a career with uab can also be part of building a fulfilling life.











OUR FUTURE
Growing Together

The capabilities required of tomorrow's bankers will be different from those required today.

Technology will change how work is performed. Customer expectations will continue to evolve. New skills will emerge, and leadership will require greater adaptability, judgement and openness to change.

Our responsibility is to prepare our people for that future before it arrives.

uab Academy will play an increasingly important role in this journey, creating a more structured environment for learning and professional development while strengthening the connection between education, practical experience and career progression.

We will deepen our focus on leadership development and internal mobility so that talented colleagues can see meaningful pathways ahead of them. We will invest in the skills required or a changing banking environment and create opportunities for emerging talent to gain the experience needed to become tomorrow's professionals and leaders.

Alongside capability, we will continue embedding the FIGHT Culture into the way we lead and work. The two are closely connected: uab Academy strengthens what our people are capable of doing; FIGHT CULTURE shapes how we bring those capabilities together.

Our ambition extends beyond developing employees for today's roles. We want to build a workplace where talented people choose to build lasting careers, where potential is recognised and given room to grow, and where success creates opportunities for the people who helped make it possible.

We also recognise that our responsibility can extend beyond uab. By opening pathways for interns and trainees and developing capable banking professionals through uab Academy, we have an opportunity to contribute to the wider development of Myanmar's banking sector.

Building that future will take time.

Leaders are not created by a single programme. Culture is not transformed by a single initiative. Capability is built through years of learning, experience, opportunity and trust.

That is why our approach to people is long term.

We measure our success not only by the business we build, but by the people we develop along the way.

As uab moves forward, we want our people to move forward with us—learning more, achieving more, taking on greater responsibilities and sharing in the success they help create.

"The strongest measure of our progress will not simply be how far uab goes, but how many people grow with us along the way."



Corporate Governance



Corporate Governance Overview Statement

STRENGTHENED BY GOVERNANCE

Building the foundations for an institution that endures.

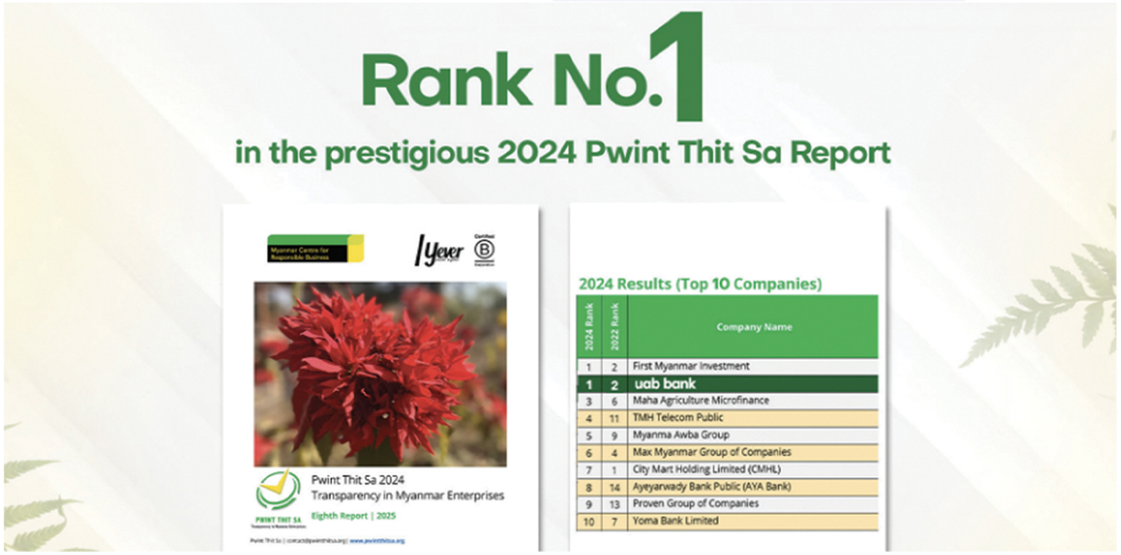
“An enduring institution is built on more than performance. It requires clear accountability, independent oversight, sound judgement and the discipline to make decisions in the long-term interests of those it serves.”

At uab bank PCL, our corporate governance framework defines how authority is entrusted, how decisions are made and challenged, and how risks are governed., and how the Board and Management remain accountable to shareholders and stakeholders.

FY2026 marked an important stage in the continued evolution of this framework.

As uab transitioned to a Public Company Limited, we continued strengthening the governance foundations required of a more mature institution. Our focus extended beyond meeting regulatory requirements to enhancing Board effectiveness, reinforcing independent oversight, strengthening risk and internal control, and promoting greater transparency across the organisation.

This progress builds on governance practices developed over successive years. uab bank PCL's No. 1 ranking in the 224 Pwint Thit Sa Report reflects our continuing commitment to corporate governance, transparency and sustainability in Myanmar.



Governance Framework

Our governance framework establishes clear responsibilities between the Board, its Committees and Management, supported by effective internal controls, independent assurance and a disciplined approach to risk management.

The Board provides strategic direction and oversight, sets the tone for responsible conduct and holds Management accountable for execution. Board Committees provide focused oversight within clearly defined mandates, while Management is responsible for implementing strategy and operating the Bank within the authorities, policies and risk parameters established by the Board.

These arrangements are supported by Risk, Compliance, Internal Audit and other control functions, creating appropriate checks and balances across the organisation. Together, they provide the structure through which strategic priorities can be pursued while maintaining accountability, sound risk management and effective control.

During FY2026, we continued to enhance this framework in response to a complex and rapidly changing operating environment. Myanmar’s continued FATF high-risk designation and evolving U.S. compliance expectations reinforced the importance of heightened oversight and robust financial-crime controls. In response, the Bank enhanced its Enhanced Due Diligence processes, strengthened AML controls and increased group-wide monitoring. Business continuity and crisis-management capabilities were also reinforced to safeguard our people, customers, operations and critical assets amid heightened conflict-related and political risks.

The Board recognises that these developments may influence the pace of business expansion, credit demand, asset quality, liquidity conditions and the operating environment in which our customers conduct their businesses. Certain sectors and geographic regions may also experience varying levels of disruption, requiring closer monitoring and tailored support. In response, the Board in its oversight, has ensured that the Bank has adapted its strategy and business model to enhance resilience and maintain continuity of service. This enables the Bank to continue to create value over the short, medium and long term.

The Board of Directors and Management regularly assess the impact of external developments on the Bank’s strategic objectives, business model and financial performance. This ongoing review enables the Bank to respond proactively to emerging risks and opportunities while continuing to support customers, employees and communities.

Our governance practices continue to be informed by the ASEAN Corporate Governance Scorecard, alongside applicable regulatory requirements and evolving governance expectations. As the Bank develops, we will continue reviewing our policies, practices, mission and values to ensure that they remain relevant to our strategic direction and the responsibilities of a growing financial institution.

BOARD LEADERSHIP & EFFECTIVENESS

Independent Leadership

The Board is led by an Independent Non-Executive Chairman, reinforcing the separation between Board oversight and executive management.

The Chairman provides leadership to the Board, promotes effective participation and constructive deliberation, and helps ensure that the Board has the appropriate composition, capabilities and information to discharge its responsibilities. The Chairman also supports effective engagement with shareholders and fosters a Board culture grounded in independence, integrity and accountability.

This leadership structure enables the Board to remain focused on the Bank's long-term priorities while maintaining appropriate challenge and oversight of Management.

Board Highlights

75%
Independent Directors
3 of 4 Directors are independent.

75%
Non-Executive Directors
3 of 4 Directors are non-executive.

Independent Chairman
The Board is led by an Independent Non-Executive Chairman.

Separation of Leadership
The roles of Chairman and Managing Director & CEO are separately held.

Board of Directors

The Board sets the strategic direction of uab bank PCL and provides oversight of the Bank's performance, governance, risk management and internal control environment.

It reviews key strategies and approves material policies, ensuring that significant risks are appropriately identified, assessed and managed. As the Bank grows in scale and complexity, the Board also oversees the continued development of governance, communication, policy and control frameworks to ensure they remain effective and fit for purpose.

Sustainability considerations form part of this broader responsibility, with the Board overseeing the continued development and integration of the Bank's sustainability agenda in alignment with its long-term ambitions and strategic priorities.

New Directors participate in a structured orientation programme designed to enhance their understanding of the Bank's business operations, strategic goals, and governance framework and regulatory environment. Directors are also encouraged to undertake continuous professional development to remain informed of emerging industry trends, regulatory and governance practices.

FY2026 Board of Directors

U Tint Thwin Independent Non-Executive Chairman	U Nay Aye Independent Non-Executive Director
Mr. Christopher Loh MD & CEO	U Win Htein Min Independent Non-Executive Director

Independent Non-Executive Directors

Independent Non-Executive Directors provide objective challenge and independent judgement to Board and Committee deliberations. They scrutinise Management performance, contribute perspectives drawn from their experience and ensure that significant decisions are considered from multiple viewpoints.

The Chairman is fully independent, with no familial or other close relationship with the CEO, and the majority of the Board comprises independent directors.

In view of the Board's current composition and leadership structure, the appointment of a separate Lead Independent Director has not been considered necessary.Where circumstances warrant, the Chair of the Nomination & Remuneration Committee may assume this responsibility on a case-by-case basis, providing continuity of independent oversight.

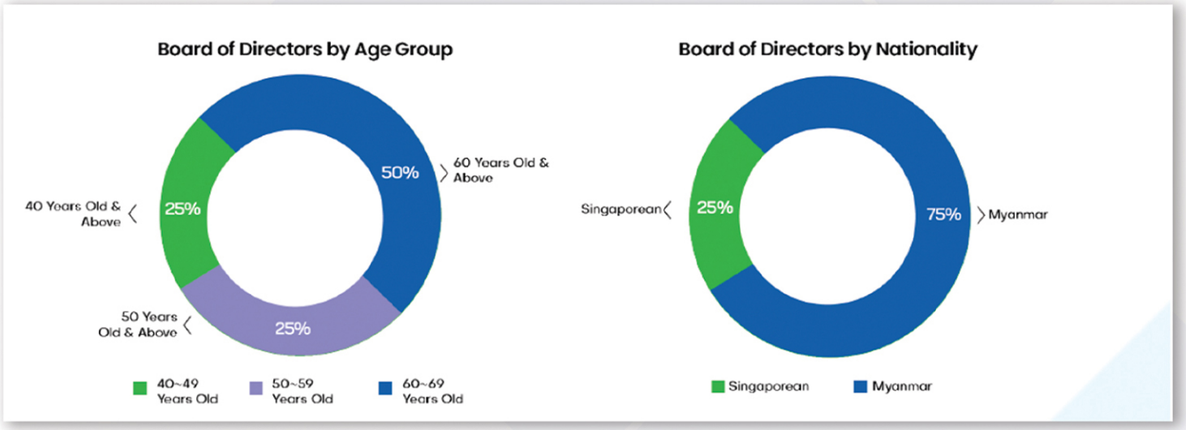
Managing Director & CEO

The Managing Director & CEO is responsible for leading the execution of the Bank's strategy and overseeing its day-to-day operations.

Working in partnership with the Chairman and the Board, the MD & CEO provides direction to Senior Management, pursues sustainable growth opportunities and ensures that the Bank operates within the governance, internal control and risk management frameworks established by the Board.

The separation of the Chairman and MD & CEO roles establishes a clear distinction between the Board's responsibility for oversight and Management's responsibility for execution.

2026 Board Composition



GOVERNANCE IN ACTION

Board Committees

Effective governance requires sufficient time, expertise and attention to be devoted to matters of particular importance.

The Board therefore delegates clearly defined responsibilities to its committees, enabling more focused oversight within their respective areas of authority. Each Committee operates under formal Terms of Reference setting out its mandate, membership and operating procedures, with amendments subject to approval by the full Board.

Committee meetings are scheduled annually in advance, with additional meetings convened when circumstances require. Directors receive comprehensive meeting materials through a secure digital platform to support informed discussion and effective decision-making.

Board members also have direct access to Senior Management and internal and external auditors and may obtain independent professional advice where necessary. Directors who are unable to attend physically may participate through the Bank's electronic systems, supporting continued engagement in Board and Committee responsibilities.

A dedicated Secretariat supports the Board and its Committees, coordinating governance processes, meeting administration and the timely provision of information required for Directors to discharge their responsibilities effectively.

Managing Conflicts of Interest

The integrity of Board decision-making depends on Directors exercising judgement objectively and in the interests of the Bank.

Directors are therefore required to disclose conflicts of interest, withdraw from relevant discussions and abstain from voting on matters in which a conflict exists. These requirements help preserve the independence and objectivity of Board and Committee deliberations.

Board Audit Committee

The Board Audit Committee (BAC) provides independent assurance over the Bank's financial reporting and internal control environment. Through its oversight, the Committee supports the integrity, transparency and reliability of financial reporting and provides the Board with assurance regarding the effectiveness of key control arrangements.

Board Risk Committee

The Board Risk Committee (BRC) oversees risk governance across the Bank, ensuring that Senior Management appropriately identifies, assesses and manages risks across business and functional areas. The Committee oversees the design and implementation of the risk management framework and considers risk through a risk-return perspective, supporting an appropriate balance between effective mitigation, prudent decision-making and sustainable value creation.

Board Nomination & Remuneration Committee

The Board Nomination & Remuneration Committee (BNRC) oversees matters relating to Board and leadership effectiveness, remuneration, succession and governance. Its responsibilities include annual performance evaluations of Directors, Board Committees and Senior Management; oversight of remuneration arrangements; establishment of performance indicators for the MD & CEO; succession planning; and consideration of Board composition, leadership transitions and organisational changes. Through these responsibilities, the Committee helps ensure that the Board and senior leadership remain appropriately structured and equipped to support the Bank's long-term strategic objectives.

Board and Committee Attendance

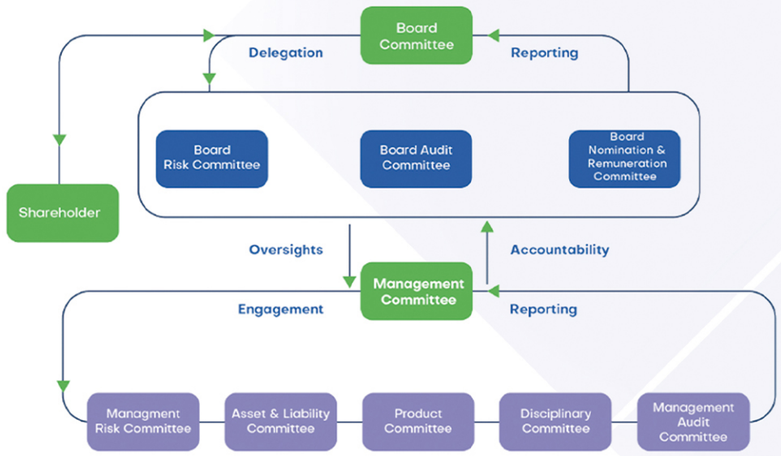
Active participation is fundamental to effective governance.

Minutes of Board and Committee meetings are reviewed and confirmed at subsequent meetings before formal endorsement by the respective Chairperson. Attendance records are maintained to provide transparency over Directors' participation and engagement.

During FY2026, the Board held 12 meetings, while the Board Audit Committee and Board Risk Committee each held four meetings, and the Board Nomination & Remuneration Committee held one meeting.

No	Name	Title	Board of Directors (BOD)	Board Audit Committee (BAC)	Board Risk Committee (BRC)	Board Nomination & Remuneration Committee (BNRC)
1	U Tint Thwin	Independent Non-Executive Chairman	Chairman (12/12)	Member (4/4)	Member (4/4)	Chairman (1/1)
2	U Nay Aye	Independent Non-Executive Director	Member (12/12)	Chairman (4/4)	Member (1/4)	Member (1/1)
3	U Win Htein Min	Independent Non-Executive Director	Member (12/12)	Member (4/4)	Chairman (4/4)	Member (1/1)
4	Mr. Christopher Loh	MD & CEO	Member (12/12)	-	-	-

Governance Structure



RISK, CONTROL & INTEGRITY

Driving Effective Risk Governance and Internal Control

Sound governance requires more than clearly defined responsibilities. It requires mechanisms that allow the Board to understand risk, challenge Management and obtain assurance that the organisation is operating within established parameters.

Risk Governance

The Board establishes the Bank's risk appetite and oversees enterprise-wide risk management to safeguard assets and stakeholder interests. Strategic objectives are pursued within this framework, supported by regular evaluation of the effectiveness of internal controls.

The Board Risk Committee provides focused oversight of risk policy and appetite and advises the Board and Management on regulatory requirements and broader risk exposures. Its oversight considers both current and emerging risks as business strategies, market conditions and regulatory expectations evolve.

The Board Audit Committee complements this role by providing independent oversight of internal controls and the wider governance environment. Together, these arrangements establish clear accountability for identifying, managing and providing assurance over risk.

Internal Control Systems

The Bank's internal control and risk management framework is supported by Management oversight, a disciplined Three Lines of Defense model and coordination among Operations, Compliance, Risk and Audit.

Internal Audit and Compliance provide assurance to the Board Audit Committee by assessing management controls and governance practices. A risk-based audit approach is applied to identify weaknesses and emerging risks arising from changes in systems, processes and the control environment.

The annual audit plan incorporates regulatory requirements and gives appropriate attention to areas including fraud cases, outstanding findings and supervisory concerns.

Significant findings and remedial actions are reviewed by the Board Audit Committee, while Management remains accountable for timely resolution. Delays are monitored and require appropriate justification and approval, reinforcing accountability for strengthening the Bank's control environment.

Further details of the Bank's risk management framework are provided in the Risk Management Report.

Compliance Assurance & Regulatory Controls

The Board and Senior Management maintain oversight of a comprehensive risk and control environment designed to support operational resilience, regulatory compliance and reliable delivery of banking services.

Controls are subject to ongoing testing, review and targeted enhancement as risks, business activities and regulatory expectations evolve. Enterprise-wide risk management is integrated with internal controls so that potential issues can be identified and addressed in a timely manner.

Through continued investment in governance, risk management and forward-looking compliance, the Bank seeks to maintain the discipline required to navigate uncertainty while supporting sustainable growth.



ETHICS & RESPONSIBLE CONDUCT

Our Stand Against Bribery and Corruption

Integrity is fundamental to the trust placed in a financial institution.

uab bank PCL maintains a zero-tolerance approach to bribery and corruption. Our framework combines policies, procedures, mandatory training and independent assurance designed to prevent, identify and address misconduct across the organisation.

The Board recognises bribery and corruption as significant threats to organisational integrity and stakeholder trust. The framework is supported by the Bank's Anti-Bribery & Corruption Policy, Whistleblowing Policy, Fit and Proper Standards and Gift Guidelines, together with disciplinary measures designed to reinforce accountability.

These standards apply not only to how we conduct our business, but also to the expectations we place on employees and relevant business partners in their dealings with the Bank.

Code of Ethics

The Code of Ethics establishes the standards of conduct expected across the Group and applies to Board members, employees, contractors and temporary staff in their interactions with customers, business partners, regulators and colleagues.

It is supported by policies addressing conflicts of interest, anti-bribery and corruption, AML/CFT, customer conduct, whistleblowing and fraud.

Employees review the Code as part of the onboarding process, and it remains accessible throughout their employment. Reporting channels are provided for concerns to be raised and appropriately escalated, supporting confidential and accountable resolution.

Together, the Code and supporting policies establish a common expectation: that business is conducted with integrity, responsibility and respect for the trust placed in the Bank.



Whistleblowing

Speaking up is an important safeguard within an effective governance environment.

The Bank's Whistleblowing Policy enables employees to report suspected misconduct involving colleagues, customers, vendors or other third parties. Credible concerns are handled confidentially and investigated, with safeguards intended to protect whistleblowers from retaliation.

Multiple confidential reporting channels are available, including a dedicated hotline, email and access to trained HR investigators. Matters are assessed and escalated to the appropriate functions, with corrective action recommended where necessary.

By providing channels through which concerns can be raised safely, the framework supports early identification of misconduct and reinforces accountability across the organisation.



RESPONSIBLE LEADERSHIP

People, Performance & Remuneration



The Board recognises that the long-term performance of uab depends on attracting, developing and retaining people with the capabilities, experience and values required to deliver the Bank's strategy.

The remuneration framework is designed to attract, retain and motivate talent while supporting sustainable performance. Remuneration outcomes reflect Bank, business unit and individual performance through a combination of fixed pay, incentives, commissions and benefits. The Board's approach places emphasis on sustainable outcomes rather than short-term gains, seeking to ensure that remuneration supports responsible risk-taking and the Bank's long-term objectives.

During FY2026, the Board conducted a performance assessment of the CEO and key management personnel. The Board took into consideration the Bank's financial performance, governance standards, risk management effectiveness, leadership capabilities and achievement of strategic objectives.

The Board also oversaw succession planning for the Chief Executive Officer and key management positions as part of the Bank's annual risk assessment process. Succession plans were developed with due regard to the Bank's future business needs, required competencies, individual development requirements to support leadership continuity and organisational resilience.

The Board was assisted by Board Nomination & Remuneration Committee in evaluating the effectiveness of the Board, its Committees and individual Directors. Assessment criteria included the quality of oversight and risk management, strategic guidance and contribution to business matters, and the level of participation and engagement in Board activities. The Board also undertook its own self-assessment vis-à-vis the Bank's performance and future requirements.

In considering the appointment of new Directors, the Board takes into account qualifications, experience, integrity, and expertise in areas such as banking, finance, law and governance, together with the fit and proper requirements prescribed by the Central Bank of Myanmar. Further details of the Director selection criteria are available on the Bank's website.

TRANSPARENCY & ACCOUNTABILITY

Engagement with Stakeholders

Transparency is central to maintaining confidence in the Bank and enabling stakeholders to understand its strategy, performance and direction.

Our engagement approach promotes clear, consistent and equitable communication with shareholders. Information on strategy, financial performance and material developments is communicated through appropriate channels, including the Bank's website and digital platforms.

Open dialogue supports stronger relationships with shareholders and wider stakeholders while reinforcing the accountability expected of uab as a Public Company Limited.

Annual General Meeting

The Annual General Meeting is an important component of shareholder governance, providing shareholders with the opportunity to consider matters requiring their approval and engage with the Bank.

The Board seeks to ensure that shareholders receive adequate notice and sufficient information ahead of the AGM. Notices clearly set out the resolutions to be considered and are accompanied by relevant supporting documentation so that shareholders can make informed decisions.

uab bank PCL convened its 16th Annual General Meeting on 12 October 2026. Shareholders were provided with the Notice and Agenda in advance of the meeting, with the relevant materials also made available through the Bank's official website to promote transparency and ease of access. The complete AGM Notice is included in the Appendix.





LOOKING AHEAD

Governance for the Institution We Are Building

The transition to a Public Company Limited represents an important milestone, but it does not mark the completion of our governance journey.

As uab develops, the responsibilities placed upon its governance framework will continue to grow. Greater scale, evolving risks, technological change, heightened regulatory expectations and increasingly diverse stakeholder interests will require governance practices that remain disciplined while continuing to evolve.

Our priorities will therefore remain focused on strengthening Board effectiveness, maintaining appropriate independence and oversight, deepening risk and control disciplines, enhancing transparency and ensuring that governance arrangements remain aligned with the Bank's strategic direction.

We will continue to draw on recognised governance principles, including the ASEAN Corporate Governance Scorecard, while adapting our practices to the environment in which uab operates and the responsibilities we carry as a financial institution in Myanmar.

Policies and structures matter. But ultimately, good governance is demonstrated through behaviour: the quality of challenge around the Board table, the willingness to raise difficult questions, the discipline to manage risk responsibly and the integrity with which decisions are made.

These are the practices through which trust is earned over time.

"As we continue BECOMING, our commitment is not simply to build a larger institution, but a stronger one – governed with the discipline, accountability and integrity required to endure."

RISK MANAGEMENT

www.uab.com.mm

Risk Management Report 2026

Introduction

At uab bank PCL, effective risk management is fundamental to our long-term sustainability, resilience and growth. As a financial institution operating in an evolving economic, regulatory and technological environment, the Bank recognises that prudent risk management is essential in protecting our customers, shareholders, employees and wider stakeholders.

Our approach to risk management is aligned with the Bank's strategic objectives and focuses on maintaining a balanced risk-return profile while supporting sustainable business growth. The Bank continuously strengthens its governance frameworks, policies, systems and human capital to ensure risks are identified, measured, monitored and managed in a timely and disciplined manner.

The increasing interconnectedness of financial, operational, technological, geopolitical and environmental risks requires an integrated and forward-looking approach. We therefore adopt a holistic enterprise-wide risk management framework supported by stress testing, scenario analysis, portfolio reviews and continuous monitoring of emerging risks.

The Bank's risk management philosophy is anchored on:

- Strong governance and accountability;
- A well-defined risk appetite;
- Independent oversight and control functions;
- Ethical conduct and compliance culture;
- Proactive identification and mitigation of risks;
- Operational resilience and business continuity; and
- Continuous investment in people, systems and infrastructure.

Risk ownership is embedded across the organisation through a strong risk culture and a clearly defined three-lines-of-defence model. This enables risks to be managed effectively at both business-unit and enterprise-wide levels.



Enterprise Risk Management Framework

The Bank maintains an enterprise-wide risk management framework designed to provide a structured, consistent and disciplined approach for identifying, assessing, monitoring and managing risks arising from its business activities. The framework supports the Bank's strategic bjectives by ensuring that risks are managed within acceptable levels while enabling sustainable business growth and long-term financial resilience.

The framework incorporates governance structures, policies, procedures, internal controls, risk measurement methodologies, monitoring processes and reporting mechanisms across all business units and operational functions. Risks are assessed on both standalone and aggregated bases to ensure that interconnected and emerging risks are identified and addressed holistically.

The Bank's risk management processes are supported by regular stress testing and scenario analysis to assess the potential impact of adverse economic, financial, operational and geopolitical developments on earnings, liquidity, capital adequacy and operational resilience. These assessments provide important inputs into strategic planning, capital management and contingency preparedness.

The framework also promotes a strong risk culture throughout the organisation by embedding accountability, ownership and ethical conduct into day-to-day business operations. Continuous investments are made in systems, technology, data capabilities and employee competencies to strengthen the Bank's overall risk management capabilities.

Principal Risk Types

The Bank categorises its principal risks into the following key areas:

Principal Risk	Definition
Credit Risk	The risk of financial loss arising from a borrower or counterparty failing to meet its contractual obligations.
Market Risk	The risk of loss arising from movements in market variables such as interest rates, foreign exchange rates and market prices.
Liquidity Risk	The risk that the Bank may be unable to meet its financial obligations as they fall due without incurring unacceptable losses.
Operational Risk	The risk of loss resulting from inadequate or failed internal processes, people, systems or external events.
Technology Risk	Risks arising from cyber threats, technology failures, data breaches and disruptions to critical digital infrastructure.

As the Bank places greater emphasis on sustainability and ESG, it remains committed to considering social, economic and environmental impacts and embedding sustainable practices into its operations.

Accordingly, ESG risks are becoming increasingly significant, particularly those arising from environmental, social and governance factors, including climate-related financial and operational risks.

Risk Governance and Organisation

The Bank maintains a robust risk governance structure to ensure effective oversight, accountability and transparency in the management of risks across the organisation. The governance framework supports informed decision-making, promotes prudent risk-taking and ensures that risk management remains aligned with the Bank's overall strategic objectives and regulatory obligations.

The Board of Directors has ultimate oversight responsibility for the Bank's risk management framework The Board sets the strategic direction of the Bank and establishes the overall risk appetite within which management operates. In carrying out its responsibilities, the Board ensures that appropriate governance structures, risk management frameworks, policies and internal controls are in place and operating effectively.

The Board Risk Committee (BRC) assists the Board in overseeing the Bank's risk profile and risk management practices. The Committee regularly reviews material risk exposures, risk concentrations, emerging risks, stress testing results and compliance with approved risk appetite limits. It also oversees the effectiveness of the Bank's risk management policies, frameworks and control environment across key risk areas including credit, market, liquidity, operational, information security, compliance, fraud, ESG and reputational risks.

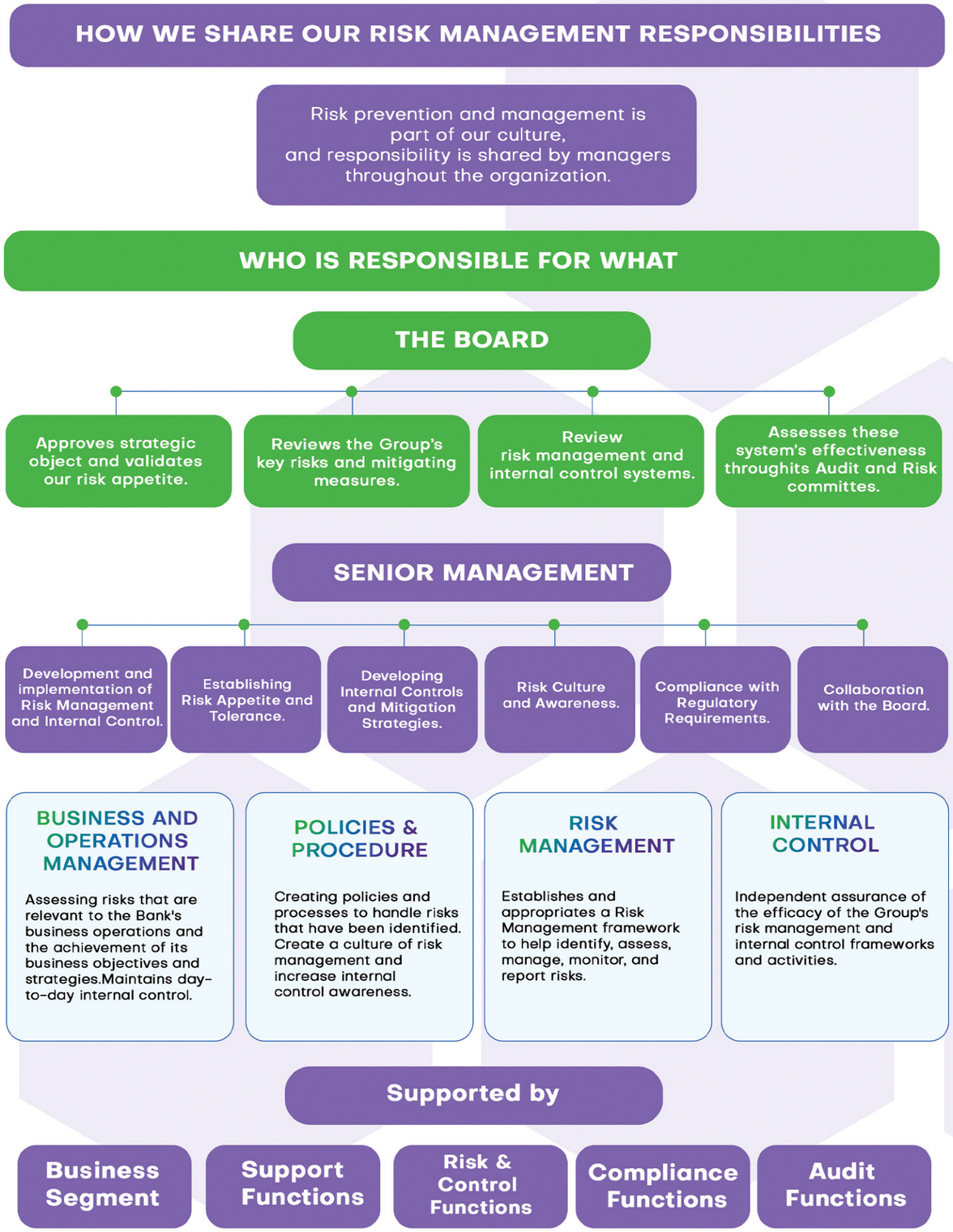
At the management level, the Management Risk Committee (MRC), comprising senior management representatives, provides executive oversight over the implementation of the Bank's risk management framework. The Committee reviews developments in the operating environment, monitors portfolio quality and operational risk trends, assesses liquidity and market risk positions and ensures that appropriate remedial and mitigating actions are implemented where necessary.

The Risk Management Department operates independently from the business units and plays a central role in monitoring and reporting the Bank's risk profile. The Department is responsible for developing risk management policies and frameworks, conducting stress testing and scenario analyses, monitoring portfolio concentrations and emerging risks, and providing independent oversight and challenge to business activities.

The Bank also recognises that effective risk management requires strong coordination between business, risk and control functions. Regular risk discussions and reporting forums are conducted to ensure that material risk developments and emerging vulnerabilities are identified early and escalated appropriately.







Three Lines of Defence

The Bank adopts a three-lines-of-defence model to ensure clear accountability and effective management of risks throughout the organisation. This model supports strong governance and promotes a culture where risk management is embedded into day-to-day activities across all levels of the Bank.

Under the first line of defence, business units and operational functions are responsible for identifying, assessing and managing risks arising from their activities. They are expected to operate within approved policies, delegated authorities and risk limits while maintaining effective internal controls and ensuring compliance with applicable laws and regulations.

The second line of defence comprises the independent risk and control functions, which provide oversight, challenge and guidance to the business units. These functions are responsible for establishing risk management frameworks, policies, methodologies and monitoring processes. They also independently assess the Bank's risk profile, review the effectiveness of controls and escalate material risk issues to senior management and the Board.

The third line of defence is provided by Internal Audit, which independently assesses the adequacy and effectiveness of the Bank's governance, risk management and internal control systems. Internal Audit provides assurance to the Board and Audit Committee regarding the effectiveness of risk management practices and compliance with internal policies and regulatory requirements.

Risk Appetite Framework

The Bank's Risk Appetite Framework establishes the level and types of risks that the Bank is willing to accept in pursuit of its strategic objectives. The framework provides guidance for balancing risk and return considerations while ensuring that the Bank remains financially sound, operationally resilient and compliant with regulatory expectations.

Risk appetite is determined by the Board and translated into operational limits, thresholds and management actions across business units and risk categories. These include limits relating to credit concentrations, market exposures, liquidity positions, operational risk tolerances and other key risk indicators.

Business plans and strategic initiatives are evaluated against the approved risk appetite to ensure that growth objectives remain aligned with prudent risk-taking principles. Risk appetite metrics and tolerance levels are reviewed regularly to reflect changes in the operating environment, macroeconomic conditions, regulatory developments and the Bank's strategic priorities.

Senior management and risk functions conduct regular reviews of economic and market developments, industry trends and emerging vulnerabilities that may impact the Bank's financial performance, liquidity or capital position. These reviews support timely decision-making and proactive management actions to mitigate potential risks.





Credit Risk Management

Overview

Credit risk arises primarily from lending activities to corporate, enterprise, SME, consumer and financial institution customers.

The Bank maintains a comprehensive credit risk management framework that establishes clear underwriting standards, approval authorities, portfolio management processes and remedial management practices.

The framework is designed to:

- Promote prudent lending practices;
- Support sustainable portfolio growth;
- Maintain acceptable asset quality;
- Identify deteriorating exposures early; and
- Minimise credit losses.

Credit Approval and Governance

All credit exposures are subject to approval by authorised credit approving officers based on delegated lending authorities aligned to experience, expertise and seniority.

The Bank maintains independent credit assessment and review processes to ensure that lending decisions are consistent with the Bank's risk appetite and underwriting standards.

Customer Segmentation

The Bank's lending portfolios are managed across the following customer segments:

Segment	Customer Type
Corporate Banking	Large corporations with complex financing requirements and significant business operations.
Enterprise Banking	Medium-to-large enterprises requiring structured banking solutions beyond standard SME products.
SME Banking	Small and medium-sized businesses across various industries and sectors.
Consumer Banking	Retail customers and households requiring personal banking and financing services.
Financial Institutions	Banks, insurance companies, microfinance institutions and other financial entities.

Credit Risk Monitoring

The Bank independently monitors credit exposures through:

- Portfolio quality reviews;
- Concentration monitoring;
- Limit monitoring and escalation;
- Early warning indicators;
- Stress testing and scenario analysis; and
- Regular management and Board reporting.

Regular portfolio reviews assess vulnerabilities arising from:

- Industry and sector concentrations;
- Geographic exposures;
- Foreign exchange volatility;
- Interest rate movements;
- Inflationary pressures; and
- Macroeconomic uncertainties.

Credit Risk Mitigation

The Bank utilises various credit risk mitigation techniques to reduce potential losses, including:

- Collateral arrangements;
- Netting agreements;
- Standby letters of credit;
- Guarantees;
- Cash security; and
- Credit insurance.

Eligible collateral includes:

- Cash deposits;
- Real estate;
- Marketable securities; and
- Other acceptable financial assets.

Appropriate collateral haircuts are applied to reflect:

- Liquidity;
- Volatility;
- Marketability;
- Enforceability; and
- Asset quality.

Independent valuations are conducted periodically to ensure collateral values remain current and adequate.

Credit Portfolio Management

Credit portfolio management focuses on managing aggregate portfolio risk rather than solely individual obligor risk.

The Bank uses portfolio segmentation techniques to assess concentrations and emerging vulnerabilities across:

- industries and sectors;
- Customer segments;
- Geographic regions;
- Collateral types; and
- Risk characteristics.

Stress testing and scenario analysis are performed to assess the potential impact of adverse events such as:

- Economic downturns;
- Exchange rate volatility;
- Interest rate increases;
- Inflationary pressures; and
- Sector-specific disruptions.

These analyses support:

- Portfolio strategy adjustments;
- Risk mitigation measures;
- Provisioning adequacy assessments; and
- Capital planning.

Remedial Management and Recovery

Dedicated remedial management units oversee the restructuring, rehabilitation and recovery of non-performing loans.

The Bank adopts proactive collection and recovery strategies tailored to portfolio risk characteristics and delinquency trends.

Management actions may include:

- Restructuring and repayment arrangements;
- Enhanced monitoring;
- Additional collateral requirements;
- Legal recovery actions; and
- Exit strategies for distressed exposures.

Credit Loss Allowances

The Bank maintains prudent levels of general and specific provisions to absorb potential credit losses inherent within the loan portfolio.

Provisioning levels are regularly reviewed in line within portfolio quality trends, economic conditions, regulatory requirements and management assessments of expected credit losses.

Market Risk Management

Overview

Market risk arises primarily from the Bank's balance sheet management, treasury activities and customer transactions.

The Bank manages market risks through a structured framework involving:

- Identification;
- Measurement;
- Monitoring;
- Reporting; and
- Control of market risk exposures.

Market risk management policies and limits are established in line with the Bank's risk appetite and strategic objectives.



Asset and Liability Management

Asset and Liability Management (ALM) focuses on managing:

- Balance sheet structure;
- Funding and liquidity;
- Interest rate risk; and
- Foreign exchange exposures.

The Bank regularly reviews balance sheet sensitivities under various market scenarios to ensure resilience under stressed conditions.

Interest Rate Risk

Interest rate risk arises from mismatches in the repricing characteristics of assets and liabilities.

Interest rate risk positions are monitored regularly against approved risk limits. Stress testing is conducted to assess the impact of significant interest rate movements on:

Foreign Exchange Risk

Foreign exchange risk arises from movements in currency exchange rates affecting foreign currency-denominated assets and liabilities. The Bank maintains Net Open Positions within regulatory and internal risk appetite limits to minimise adverse impacts from exchange rate volatility.

FX exposures are continuously monitored and managed through position limits, treasury controls, hedging strategies where appropriate and regular reporting to management.



Liquidity Risk Management

Overview

Liquidity risk management aims to ensure that the Bank can meet its financial obligations as they fall due under both normal and stressed conditions.

The Bank maintains prudent liquidity management practices supported by:

- Diversified funding sources;
- Liquidity buffers;
- Cash flow forecasting and
- Contingency funding plans.

Liquidity Risk Identification and Measurement

Liquidity risk is identified through monitoring:

- Cash flow mismatches;
- Funding concentrations;
- Market conditions and
- Early warning indicators

Liquidity risk measurements include regulatory liquidity ratios and liquidity positions are monitored continuously against approved limits and triggers.

Operational Risk Management

Overview

Operational risk refers to the risk of loss arising from inadequate or failed internal processes, people, systems or external events.

Operational risks include;

- Fraud and financial crime;
- Money laundering and sanctions risk;
- Third-party risk;
- Business continuity risk;
- Physical security risk;
- Conduct risk;
- Legal and regulatory risk;
- Technology and cyber risk; and
- Reputational risk.

Operational Risk Framework

The Bank maintains an operational risk management framework designed to:

- Identify operational vulnerabilities;
- Strengthen internal controls;
- Promote operational resilience; and
- Minimise disruptions to critical services.

Operational risk events, trends and key risk indicators are regularly reported to Senior Management and the Board.

Operational Resilience

Operational resilience refers to the Bank's ability to continue delivering critical business services during disruptions.

The Bank's resilience strategy incorporates Business continuity management, crisis management, Technology resilience, third-party risk management, cyber security, physical security and disaster recovery planning.

Business Continuity Management

The Bank maintains comprehensive Business Continuity Management (BCM) plans to ensure continuity of critical business functions during disruptions.

The BCM programme includes Identification of critical services and functions; recovery time objectives; alternative processing arrangements; crisis communication procedures and regular testing and review.

Physical Security Risk Management

Physical security controls are maintained to protect:

- Employees;
- Customers;
- Facilities;
- Information assets; and
- Operational infrastructure

The Bank conducts regular physical security assessments and maintains CCTV surveillance and monitoring systems to strengthen security management.

New Product Review and Approval

All new products, channels and initiatives undergo structured risk assessments before launch.

The review process evaluates operational risks; AML risk, regulatory compliance, technology and cyber risks; financial implications; and reputational considerations.

This ensures that risks are appropriately identified and mitigated before implementation.

Conduct Risk and Corporate Culture

The Bank promotes a strong ethical culture supported by a Code of Ethics; employee conduct standards; Whistleblower protection mechanisms and ongoing training and awareness programmes.

The Bank seeks to ensure that employees act with integrity, professionalism and accountability in all dealings with customers, regulators and stakeholders.

Conduct-related incidents are monitored through internal reporting and escalation mechanisms.





Fraud Risk Management

The Bank maintains a zero-tolerance approach towards fraud, bribery and corruption.

Fraud risk management measures include:

- Fraud detection and monitoring systems;
- Transaction surveillance;
- Staff awareness programmes;
- Internal controls and segregation of duties;
- Incident investigation processes; and
- Disciplinary and corrective actions.

Customer protection measures are continuously enhanced to address evolving fraud and scam typologies.

Insider Trading Risk

The Bank prohibits employees from dealing in securities while in possession of material non-public information obtained through their employment or association with the Bank.

Employees are required to comply with internal policies governing confidential information; Market conduct; ethical behaviour and securities trading restrictions.

Anti-Money Laundering and Counter-Terrorism Financing

The Bank maintains robust Anti-Money Laundering and Counter-Terrorism Financing (AML /CFT) frameworks to prevent misuse of the financial system.

The framework includes:

- Customer due diligence and enhanced due diligence;
- Customer identification and verification;
- Transaction monitoring;
- Sanctions screening;
- Suspicious transaction reporting; and
- Ongoing customer risk assessment.

AML/CFT controls are applied across account opening, domestic and international payments, customer onboarding and ongoing account monitoring.





Legal, Regulatory and Reputational Risk

The Bank closely monitors regulatory developments and emerging compliance obligations to ensure timely implementation and adherence to applicable laws and regulations.

Regulatory change management processes support impact assessments, policy updates, operational implementation and staff awareness and training.

Strong compliance and governance practices support the protection of the Bank's reputation and stakeholder confidence.

Information Security and Digital Risk Management

Information security and digital risk management remain critical priorities as the Bank continues to expand its digital banking and technology capabilities.

The Bank recognises that cyber threats continue to evolve in complexity and sophistication, including:

- Phishing and social engineering attacks;
- Malware and ransomware;
- Deepfake-enabled fraud;
- Data breaches; and
- Technology service disruptions.

The Bank maintains an information security and digital risk framework supported by policies and standards, security controls and monitoring, access management, data protection measures, Incident response procedures; and continuous enhancement programmes.

For Technology and Cyber Resilience, the Bank adopts a defence-in-depth approach comprising preventive controls, detective monitoring capabilities, incident response mechanisms and recovery and restoration procedures.

Regular vulnerability assessments, penetration testing and security reviews are conducted to strengthen cyber resilience.





Incident Response and Disaster Recovery

The Bank maintains IT disaster recovery and incident response plans designed to:

- Restore critical systems promptly;
- Minimise customer impact;
- Reduce operational disruptions; and
- Strengthen recovery capabilities.

Regular testing and simulation exercises are conducted to validate readiness and identify opportunities for improvement.

Data Protection and Access Management

Data Loss Prevention (DLP) controls and access management protocols are implemented to safeguard sensitive information.

System access is granted based on:

- Least privilege principles;
- Need-to-know requirements; and
- Role-based access controls.

Continuous monitoring capabilities support the detection of unauthorised access or suspicious activity.

Regular awareness programmes and training sessions are conducted to reinforce safe digital practices.



ESG and Climate Risk Management

The Bank recognises that environmental, social and governance (ESG) considerations are increasingly important to long-term business sustainability and stakeholder expectations.

The Bank remains committed to responsible banking practices, sustainable business growth, environmental stewardship, community engagement and ethical governance.

Climate-related and ESG risks are considered within the Bank's broader risk management framework, including:

- Credit assessments;
- Operational resilience planning;
- Strategic decision-making; and
- Stakeholder engagement.

The Bank continues to strengthen sustainability initiatives and integrate ESG considerations into its long-term business strategy.

Further details are provided in the Sustainability Statement within this Annual Report.

Conclusion

In conclusion, the Board remains committed to maintaining a robust and resilient risk management framework supported by sound governance, prudent risk-taking and continuous improvement. Through effective oversight, the Board seeks to ensure that Bank operates within its approved risk appetite, complies with regulatory requirements, and supports its long-term sustainability.

In an increasingly uncertain and rapidly evolving environment, the Bank continues to strengthen its capabilities across risk management, operational resilience, technology and governance to ensure sustainable growth and long-term value creation.

By maintaining prudent risk management practices, strong internal controls and proactive oversight, the Bank seeks to safeguard stakeholder interests while supporting responsible and sustainable banking operations.



SUSTAINABILITY REPORT



FY 2026 Highlights Sustainable Financing

uab bank PCL has allocated MMK 2.39 trillion for sustainable financing during Financial Year 2026, representing a 59% increase from the previous year's allocation of MMK 1.5 trillion. This expanded commitment demonstrates the Bank's strengthened dedication to advancing the United Nations Sustainable Development Goals (UNSDG) across Myanmar.

The Bank directed MMK 842.28 billion toward agriculture and livestock sectors during FY 2026, exceeding the previous year's allocation of MMK 526.4 billion by 60%. This increased investment supports food security initiatives and rural economic development across the country.

Green financing initiatives received MMK 177.2 billion in FY 2026, representing a 4.6 fold increase from the MMK 38.6 billion allocated in FY 2025. These funds were channeled into solar energy projects, electric vehicle initiatives, and renewable infrastructure development.

Carbon Footprint Reduction

The Bank achieved a carbon footprint of 0.64 metric tons per headcount in FY 2026, improving from 0.95 metric tons per employee in FY 2025. This 32% reduction demonstrates the effectiveness of the Bank's environmental sustainability initiatives and commitment to achieving net-zero emissions.

Alternative Energy Adoption

Solar panel installations expanded to 48 office locations in FY 2026, up from 4 locations in the previous year.

Each installation produces an overall average of 45 kWh per day under full-load operating conditions. Further, 23 uab offices have also installed inverters for their operations. This expansion has enabled almost 60% of the Bank's branches to transition towards clean energy.

Corporate Social Responsibility

CSR and philanthropy investments reached MMK 14.5 Billion in FY 2026, from the MMK 719.68 million invested in FY 2025. This growth reflects the Bank's deepening commitment to community development and social welfare initiatives throughout Myanmar particularly with the difficult period arising from the 7.7 Mega earthquake last year.

Governance

In FY 2026, the Bank announced the transformation of the Bank from a private company namely uab bank Limited to uab bank PCL, a public company.

Digital Transformation Development

uab bank advanced its digital transformation efforts by expanding MMQR-enabled service to all locations. This expansion enhanced customer access to interoperable digital payments, supported cashless transactions, and contributed to Myanmar's growing digital payment ecosystem, which saw uab bank's contribution surpassing 1.6 million users, 35,000 merchants and MMK 1 trillion monthly transactions.

Our Awards & Recognition

uab bank PCL has been recognised as a Gold Badge Achiever under the UN ESCAP Sustainable Business Network (ESBN) Asia-Pacific Green Deal Programme 2026. This achievement underscores our commitment to responsible banking, strengthened ESG disclosure, and alignment with evolving sustainability standards.

uab bank PCL also maintained its top ranking with a joint first-place in the Pwint Thit Sa Assessment for Transparency and Accountability announced in 2025. Further, the Bank also received the Global Sustainable Finance Award 2025 from Digital Banker and the ESG Business Award 2024 for continued leadership in Sustainable Finance.



Gender Equality and Diversity

The Bank's workforce comprised 2,078 employees at the end of FY 2026, with women representing 55% of total staff. Female leaders held 62% of management positions, reinforcing uab bank PCL's commitment to gender equality in leadership. A total of 348 employees received promotions during FY 2026, with 61% being women, demonstrating the Bank's continued investment in female career advancement and professional development.

Training and Development

The Bank delivered 50,124 man-hours of training and upskilling programmes to employees in FY 2026. This enhanced training commitment supports workforce capability development and long-term organisational resilience.

Sustainability Statement Financial Year 2026







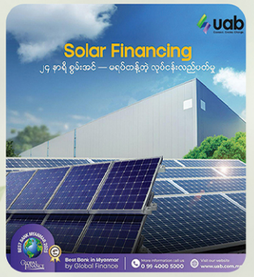




















UN Sustainable Development Goals Financing

In FY 2026, the Bank continued to allocate significant credit lines to support the United Nations Sustainable Development Goals (UNSDG). As of 31 March 2026, MMK 2.39 trillion had been allocated toward SDG-related loans, representing 47.8% of the Bank's total loan portfolio and a 59% increase from the previous year.

Items	FY 2026	FY 2025
EV	MMK 61,479,534,040	MMK 16,782,499,736
Solar	MMK 115,726,604,135	MMK 21,834,616,643
Infrastructure	MMK 659,632,804,566	MMK 330,553,282,839
Healthcare	MMK 138,320,731,519	MMK 139,685,449,423
Education	MMK 66,108,847,909	MMK 33,726,499,736
Home Loan	MMK 109,080,726,704	MMK 109,863,738,196
Microfinance	MMK 52,360,000,000	MMK 82,577,519,920
SME	MMK 349,100,198,210	MMK 251,248,976,985
Agriculture	MMK 727,219,113,493	MMK 454,820,752,355
Livestock	MMK 115,067,331,788	MMK 71,562,283,615
Total	MMK 2,394,095,892,363	MMK 1,511,657,619,447

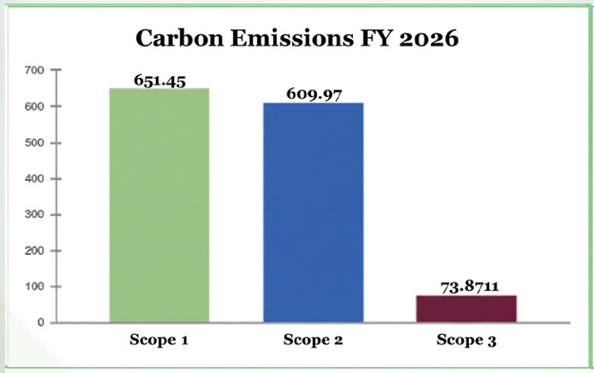
Carbon Footprint and Environmental Performance

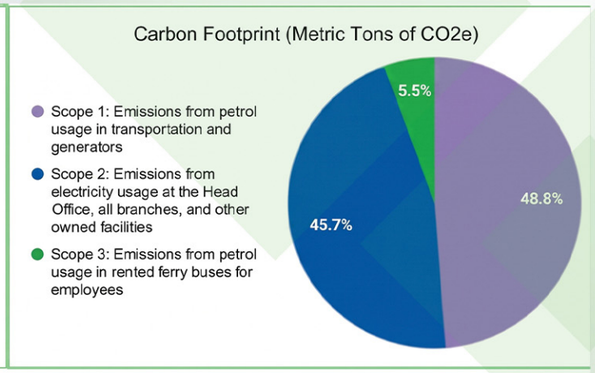
GHG Emissions Performance

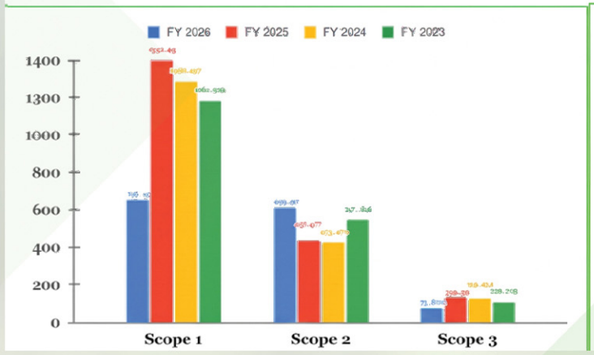
The carbon footprint analysis for FY 2026 highlights the Bank's continued commitment to environmental responsibility and sustainable practices. By categorising emissions into Scope 1, 2, and 3, the Bank maintains a comprehensive framework for tracking and reducing its environmental impact.

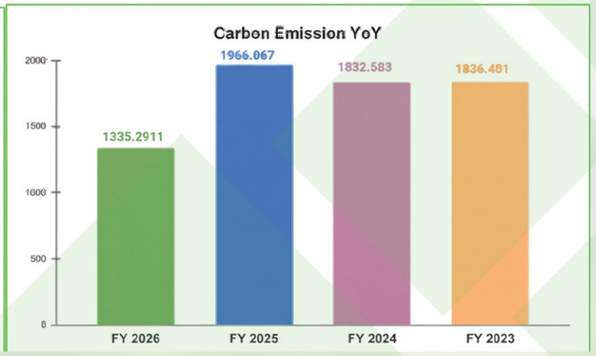
- Scope 1 direct emissions from fuel used for transportation and generators at the Head Office and branches totaled 651.45 metric tons of CO2e in FY 2026, representing a 53.4% decrease from the last year, despite operational expansion. This reduction reflects the Bank's less reliance on petrol run generators, partly due to the solar installations.
- Scope 2 indirect emissions from electricity used across operations totaled 609.97 metric tons of CO2e in FY 2026, due to the opening of new branches and office space. The Bank continues to invest through renewable energy and clean energy efficiency programmes to reduce this.
- Scope 3 indirect emissions from energy use in rented facilities, water emission and employees commuting totaled 73.87 metric tons of CO2e in FY 2026, representing a 43.4% decrease from FY 2025. The above totaled scope 3 includes CAT 7 (Employees Commuting, Water Emission) and CAT 8 (Upstream Leased Assets) with the amount of footprint 52.35 and 21.52 metric tons of CO2e respectively. This reduction reflects the closure of previously rented facilities and optimisation of employee transportation routes.

Total carbon emissions for FY 2026 were 1335.2911 metric tons of CO2e, representing a 31.52% decrease from FY 2025 in spite of business growth. The carbon footprint per employee improved to 0.63 metric tons, down from 0.92 metric tons, demonstrating the effectiveness of the Bank's environmental sustainability initiatives.







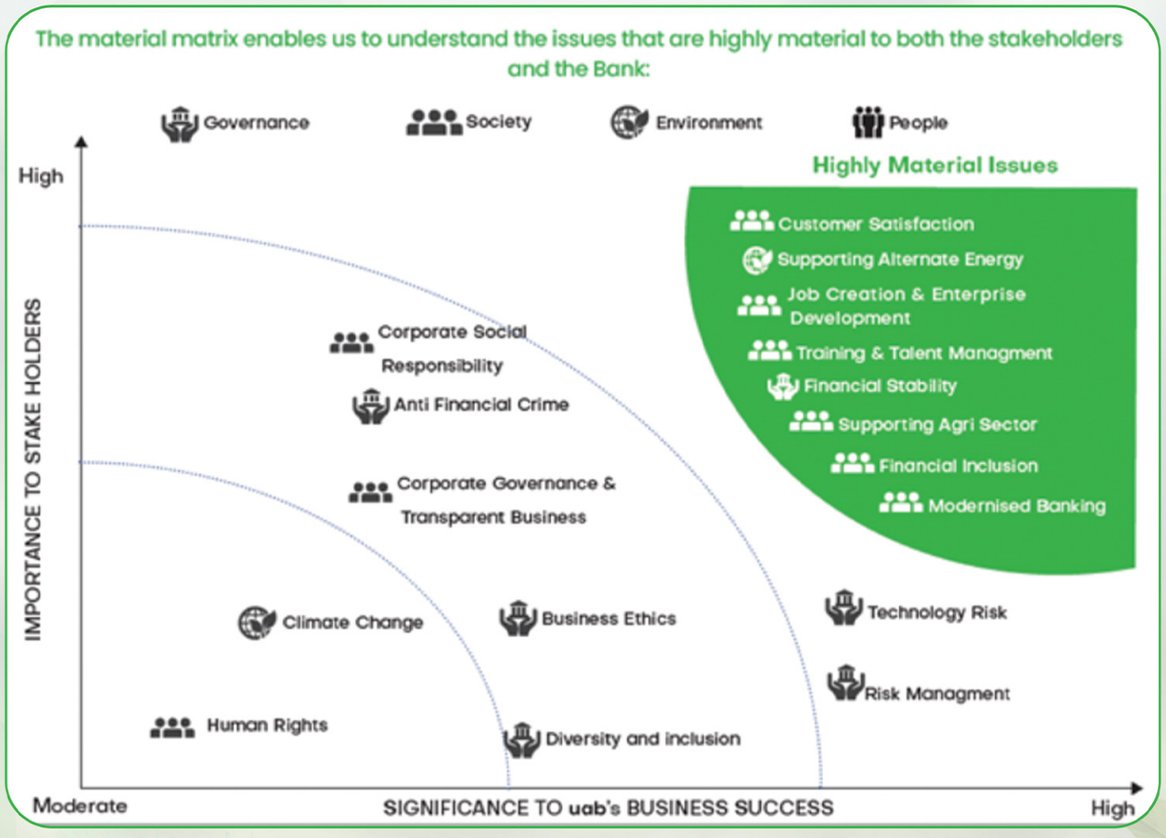


Footnotes: Scope 1, Scope 2, and Scope 3 emissions data have been authenticated through ESGpedia and may therefore differ from figures reported in previous years. Scope 3 emissions have also included water consumption emission (under Purchased Goods and Services), employees commuting and electricity consumption emissions from rented facilities.

Stakeholder Engagement

uab bank PCL systematically incorporates stakeholder perspectives into its sustainability strategy through comprehensive engagement processes. This engagement enables the Bank to conduct materiality assessments that identify and prioritise issues most significant to both the organisation and its stakeholders.

Materiality Assessment



The Bank has identified its key material issues, including customer satisfaction, support for alternative energy, job creation and enterprise development, training and talent management, financial stability, support for the agriculture sector, financial inclusion, and modernised banking services. By embedding these priorities into its strategy and performance, the Bank aims to create long-term value for stakeholders while advancing sustainable and inclusive economic development.



SDGs Target Achievement

Customer Satisfaction (SDG 8, 9, 10, 12)

Customer satisfaction remains central to uab bank PCL's operations. The Client Rights Charter adaptation was fully implemented across all services in FY 2026, reinforcing the Bank's commitment to fair, transparent, and ethical banking practices. The Charter ensures customers receive complete and accurate information on product features, fees, and associated risks while requiring staff to serve customers in a non-discriminatory, respectful, and professional manner.

JOB CREATION AND ENTERPRISE DEVELOPMENT (SDG 1, 5, 8, 9, 10)

The SME sector plays a vital role in Myanmar's economy as a key engine of employment and inclusive growth. In FY 2026, the Bank provided MMK 349.1 billion in financing to SMEs, representing a 38.9% increase from FY 2025., reflecting the Bank's strong support for small and medium enterprises. SMEs also accounted for 20.8% of all newly opened commercial current accounts.

Supporting Alternative Energy (SDG 7, 13)

uab bank PCL expanded solar panel installations from 4 locations to 48 branches and offices in FY 2026. As part of its sustainability strategy, the Bank plans to take over solar panel installations across all branches within the next three years, supporting regulatory expectations and reducing long term energy and environmental risks.

The Bank also increased dedicated solar loans within its lending portfolio to MMK 115.72 billion, from MMK 21.83 billion in FY 2026. These initiatives contribute directly to the Bank's net-zero strategy by facilitating the transition to clean and alternative energy solutions.

Training and Talent Management (SDG 4, 5, 8, 10)

In FY 2026, the Bank delivered 50,124 man-hours of training to its 2,078 employees, of whom 55% were women. The Bank supported future talent by offering internships to 25 students, training in banking and sales, and engaging university students through career development programmes.

348 staff were promoted and all employees completed annual performance appraisals before Thingyan holidays with bonuses paid to reward staff performance. The Bank continues to reinforce merit-based career progression and robust succession planning. 86 HR training initiatives programmes and eight career fairs were conducted to further strengthen workforce capability and diversity.

The Bank invested in developing future-ready talent by providing structured learning and leadership development programmes for employees and college students through uab academy. The Academy strengthens technical expertise, leadership capabilities, and professional competencies, supporting a culture of continuous learning and building a sustainable pipeline of future leaders.

Financial Stability (SDG 1, 8, 9, 10, 11)

uab bank PCL maintained strong financial performance in FY 2026, with total assets growing to MMK 7.85 trillion, representing a 23% increase from the previous year. Net-profit after tax rose by 34% to MMK 66.0 billion, demonstrating the Bank's continued financial resilience and capacity to support sustainable development initiatives.

The Bank allocated MMK 109 billion to home loans in FY 2026, benefiting 686 families and strengthening their long-term stability. All lending activities continue to align with the Bank's ESG lending policy, ensuring responsible, inclusive, and sustainable financial practices that protect livelihoods and promote national development.

Supporting Agriculture and Livestock (SDG 2)

Agriculture and livestock remain vital sectors for Myanmar, supporting long-term food security and economic stability. The Bank allocated 35.18% of its total loan portfolio to agriculture and livestock financing in FY 2026, with 32% directed toward key crops including corn, rice, and beans. This financing supports smallholder farmers and agribusinesses while advancing national food security objectives.

With the corn sector, the Bank worked with several partners including the Myanmar Corn Industry Association to provide MMK 15 billion in financing to the corn sector. This includes loans to suppliers who grow corn and export it to Thailand. Under this financing, suppliers must have valid government approved certification to follow sustainable farming practices. Traditionally, farmers burn post harvest corn residues to prepare land for subsequent seasonal crops such as peanuts, beans, or rice, depending on soil conditions. In this case, the Bank provided loans to Borrowers who support an alternative, non burning farming method. Therefore, it reduces environmental impact while maintaining agricultural productivity. This is one example of how the Bank's loan portfolio advances sustainability and responsible lending practices.

Financial Inclusion (SDG 1, 5, 8, 9, 10)

In FY 2026, the Bank reached 22,594 individuals through 19 external events, 86 internal trainings and 12 financial literacy sessions. These programmes focused on savings, digital banking, investment planning and remittance options to migrant workers. Moreover, branch managers arranged the monthly tea time invitation to customers for engagement. The Bank conducted sessions for outbound workers at the North Dagan Labour office. It also held events by coordinating with shipping companies to deliver soft skills and loan products knowledge to seafarers who spend much of their working lives at sea.

Modernised Banking (SDG 8, 9, 10, 17)

uab bank PCL continued its branch modernisation programme in FY 2026, upgrading additional locations with contemporary layouts and customer-centric designs. The Bank expanded Self-Service Teller Machine deployment to seven locations, enabling customers to perform deposits, withdrawals, new account openings, and debit card issuance through fully self-service processes with biometric authentication. Moreover, there are Automated Teller Machine (146), Cash Recycle Machine (9) and Teller Cash Recycler (4), totalling 166 machines across Myanmar for customers conveniences.

Our Lending Ethics (SDG 8, 9, 10, 12, 13, 16)

Building on the financing aligned to SDG goals, uab bank PCL continued to strengthen its commitment to sustainable and ethical lending in line with ESG principles during FY 2026. The Bank's Exclusion List remains a key safeguard, preventing financing of harmful, unethical, or illegal activities. ESG requirements, including adherence to the Bank's Exclusion List, continue to be incorporated into the terms and conditions of all new loan agreements. This makes it mandatory for borrowers to comply with sustainability, ethical, and social responsibility standards throughout the duration of their facilities. Where such standards are not met, the Bank reserves the right to terminate the agreement and demand full repayment.

These measures reinforce the Bank's dedication to promoting responsible business practices, minimising negative environmental and social impacts, and supporting long-term sustainable development. Through lending activities, uab bank PCL remains not only a trusted financial partner to customers but also an active contributor to positive environmental and social outcomes across Myanmar.

Topic	Financial Year Ending 31st March 2026 (FY 2026)	Impact
Equal Employment Opportunities (gender, age)	**Total employees:** · Male: 925 · Female: 1,153 **By age** · 18-30 years: 882 · 31-40 years: 793 · 41-50 years: 282 · above 51 years: 121 **Promotions awarded for FY 2026 totalled 348 staff out of which:** · Male: 136 · Female: 212 **Staff with job grades of Vice President and above:** · Male: 16 · Female: 26	The Bank is committed to ensuring equal opportunities for all, regardless of gender, age, or career growth. In FY 2026, the Bank maintained a good balance in applying its equal opportunity policies.
Employee Engagement	The Bank has been recognised in JobNet Myanmar's "Best Companies to Work in Myanmar – Employee's Choice" rankings. This is the third time the Bank has received this honor, following awards in 2020, 2022, and 2023.	Employee satisfaction has positively influenced the Bank's financial performance. In FY 2026, the Bank's net profit per employee increased to MMK 31.7 million, compared with MMK 23.86 million in the previous financial year.
Employee Turnover Rate (%)	The turnover rate for operating staff was 27% in FY 2026.	The employee turnover rate decreased from 34% in FY 2025 to 27% in FY 2026, indicating improved staff retention and workforce stability.
Absenteeism Rate (%)	Absenteeism Rate (%): 0.35% (Absenteeism is defined as the unexcused leave measured against the working days in the period)	The absenteeism rate for FY 2026 was 0.35%. Meanwhile, it was 0.22% in FY 2025 and FY 2024. It shows a small rise in employee absence levels during the reporting period
Absenteeism Rate (%)	0% fatality rate	The fatality rate for FY 2026 was zero, with no fatalities reported, meeting the Bank's goal of zero fatalities. Since the Bank operates in the service sector, not in industrial or manufacturing, accidents and fatalities are expected to remain low.
Frequency Rate for Accidents (Number)	A total of 6 accidents were reported in FY 2026, mostly minor vehicle incidents. No fatal injuries occurred during the year. The Lost Time Injury Frequency Rate (LTIFR), which tracks injuries causing time off per million manhours worked, was 1.51 in FY 2026.	The number of incidents in FY 2026 is 1.51 compared to 7.55 in the previous year. It reflects a substantial reduction in lost time injuries and enhanced effectiveness of workplace safety controls.
Training (Number)	A total of 50,124 training hours were provided in FY 2026, with 2,078 staff members taking part in the sessions.	The Bank remained committed to employee training, with its continuous principles, totaling 50,124 man-hours
Career Development/ Appraisal (Number)	All Bank employees took part in formal performance evaluations during the annual appraisals in April 2026. Bonuses and salary adjustments were given based on set criteria, rewarding both short-term results and long-term performance.	For the 10th year, the Bank held appraisal and career development sessions, promoting 348 employees and supporting succession planning. It also held eight career fairs throughout the year to attract diverse talent and highlight its commitment to career growth in the financial sector.
Health & Safety	The Health & Safety Policy was reviewed and published on the Bank's official website (https://www.uab.com.mm/governance/governing-policies/	The Bank maintained low incident and fatality rates, with no fatalities reported. uab bank provided Complimentary free eye-checkups including screenings and consultations for employees in FY 2026.

Corporate Social Responsibility

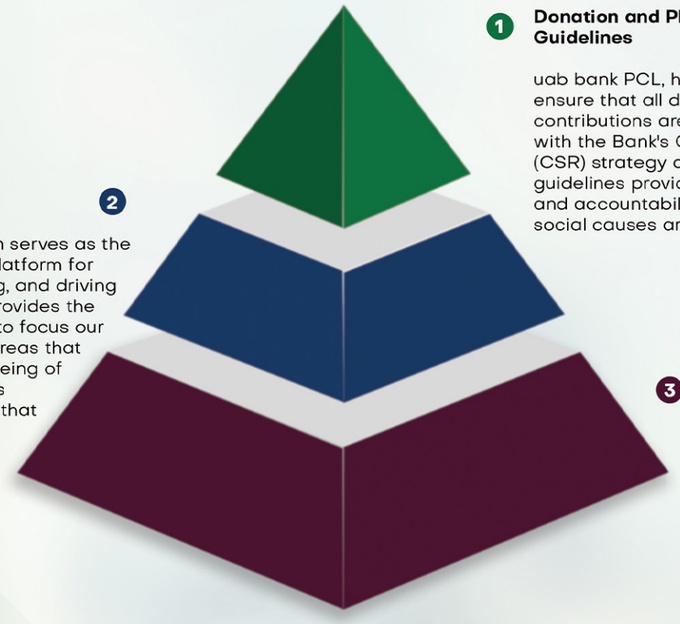
uab bank PCL delivered CSR activities under a structured ESG framework aligned with the social pillar “Be The Change Myanmar.” In FY 2026, the Bank focused on Community Development, Education & Youth Empowerment, Financial Inclusion, and Emergency Response. ROI, SROI, and impact amplification analysis were applied to assess effectiveness and prioritise in CSR contributions.

Most importantly, CSR reflects our commitment to communities, sustainability, and responsible partnership. Following the earthquake, the Bank provided emergency shelter, sanitation, healthcare support, and clean drinking water in Naypyitaw, Mandalay and affected areas. Temporary shelters were constructed with partner organisations, followed by alternative accommodation for families until permanent resettlement is completed. Six water filtration plants were installed, supplying hospitals and communities through reusable containers to reduce environmental impact. Food and water aid also reached 1,000 individuals in Sagaing. A major water pump was handed over to the municipal authority for long-term public use. These efforts were supported by 150 employee volunteers over four months, demonstrating strong engagement across Head Office and regional branches.

In celebration of our 15th Anniversary, 1,600 employees participated in 31 CSR initiatives nationwide, addressing local community needs through sustained follow-up. The CEO personally led and supported these efforts on the ground.

uab bank also supports healthcare and education initiatives, including cataract surgeries restoring sight for 100 individuals and programs that empower youth through education and skills development. Through continued partnerships and employee volunteerism, uab bank remains committed to creating lasting social impact across Myanmar.





1 Donation and Philanthropy Guidelines

uab bank PCL, has adopted clear guidelines to ensure that all donations and philanthropic contributions are purpose-driven and aligned with the Bank's Corporate Social Responsibility (CSR) strategy and ESG priorities. These guidelines provide direction, transparency, and accountability in how we support social causes and community initiatives.

2 uab Foundation

The uab Foundation serves as the Bank's dedicated platform for planning, resourcing, and driving CSR initiatives. It provides the strategic direction to focus our efforts on priority areas that enhance the well-being of communities across Myanmar, ensuring that our initiatives are impactful and sustainable

3 CSR activities

Activities are not only led by the Bank but also enriched by the active involvement of our staff volunteers and the collaboration of trusted partners. We work alongside community organizations, NGOs, and local stakeholders to maximise impact. By combining resources and expertise, we strengthen the reach and sustainability of our initiatives

1	**Rebuild Myanmar: Quake Relief**	We contributed **MMK 10 B** to provide shelter, food & water, medical aid, rehabilitation, sanitation facilities and supported for displaced families. The effort is continuing particularly with supporting displaced families until more permanent shelters are available.
2	**Lotus Saver Program**	**MMK 159.3 M** to provide clean water for all earthquake affected areas including Nay Pyi Taw and Mandalay to offer long-term access to safe water for 27,000 people
3	**Community Day**	**MMK 101.1 million** allocated for various CSR activities throughout Myanmar by 32 teams and 1,600 volunteers from uab branches and Head Office.
4	**Youthopia**	**MMK 5 M** dedicated to the youth learn, explore, connect
5	**CEO Scholarship**	**MMK 15 M** rewarded for the students with excellence and creativity.
6	**Title Sponsor Robotics**	**MMK 6.7 M** sponsored to the 'World Robotic Olympiad National Champion' to unlock the potential and creativity of the young people in engineering industry
7	**Insurance**	**MMK 4.23 B** was the compensation paid to affected customers for earthquake reconstruction arranged through the insurance programme by uab bank.
8	**Sight for Hope**	**MMK 6 M** offered to the senior citizens for their cataract surgery. We have consistently offered every year to those who are needed since 2024.
9	**Bursary to earthquake survivors' children**	**MMK 6.5 M** offered to the 22 children of earthquake survivors' households.

Philanthropic Endeavours Contribution Impact

- The Bank contributed MMK 14.5 billion to CSR in FY 2026. It generated about MMK 32.5 billion in market value. According to the Bank CSR contribution in FY 2026, the overall Return on Investment per capita is 124%. Moreover, the Social Return on Investment is 2.25, meaning every 1 MMK invested created 2.25 MMK. For instance, the Sight for Hope (cataract surgery for senior citizens) program cost MMK 60,000 per person but delivered services worth MMK 250,000. The difference came from volunteer doctors waiving their fees. It amplifies community impact.

No.	Programs for period April 2025 to March 2026	Expenditure (MMK)	Estimated impacted persons
1	Earthquake relief (provision of food & shelter)	10,000 M	50,000
2	Lotus Program (provision of water)	159.3 M	27,000
3	Community Day for Bank's 15th Anniversary (31 separate CSR activities by various Branches and Head Office Teams)	101.1 M	7,600
4	Youthopia (Youth - Learn, Explore, Connect)	5 M	200
5	CEO Scholarship (Rewarding educational excellence & creativity)	15 M	3
6	World Robotic Olympiad National Champion sponsor (Youth – unlocking potential and creativity)	6.7 M	100
7	Insurance (Insurance compensation from earthquake damage)	4,230 M	240 companies
8	SIght for Hope (cataract surgery for Senior Citizens)	6 M	100
9	Bursary to earthquake survivors' children	6.5 M	22
	Total	14.5 Billion	85,265

Policies and Procedures

- At uab bank PCL, Policies and Procedures serve as the priority. It shows how the bank operates, makes decisions, and manages risks across all business units. Policies define the Bank's principles. For management, these policies ensure consistency in daily operations procedures. By embedding it in regulatory requirements, uabians from front-line to management understand their responsibilities. A list of key policies and guidelines can be found in (https://www.uab.com.mm/governance/governing-policies/).

Procurement

-Procurement in FY 2026 focused on fairness, accountability, and sustainability. The Bank supported local small and medium enterprises. 34 out of 63 vendors are SMEs, 53.96% in FY 2026, 31 out of 101 vendors, up from 30.69% in FY 2025. The Bank prioritised local sourcing, assessed vendors based on environmental and ethical standards, and improved supply chain efficiency. These efforts reflect the Bank's commitment to being a responsible business that supports community growth. All vendors are required to abide by the Bank's Code of Ethics, Anti-bribery & Corruption Policies and ESG requirements.

Transparency

- The Bank remains firmly committed to strong transparency, ethical conduct, and robust corporate governance. The Bank had joint first-place ranking out of 271 companies in the Pwint Thit Sa Assessment 2024 by the Myanmar Centre for Responsible Business. This recognition underscores the Bank's dedication to responsible business practices, accountability, and integrity. By fostering a culture grounded in integrity and openness, the Bank contributes to sustainable economic growth and promotes higher accountability within Myanmar's business sector.

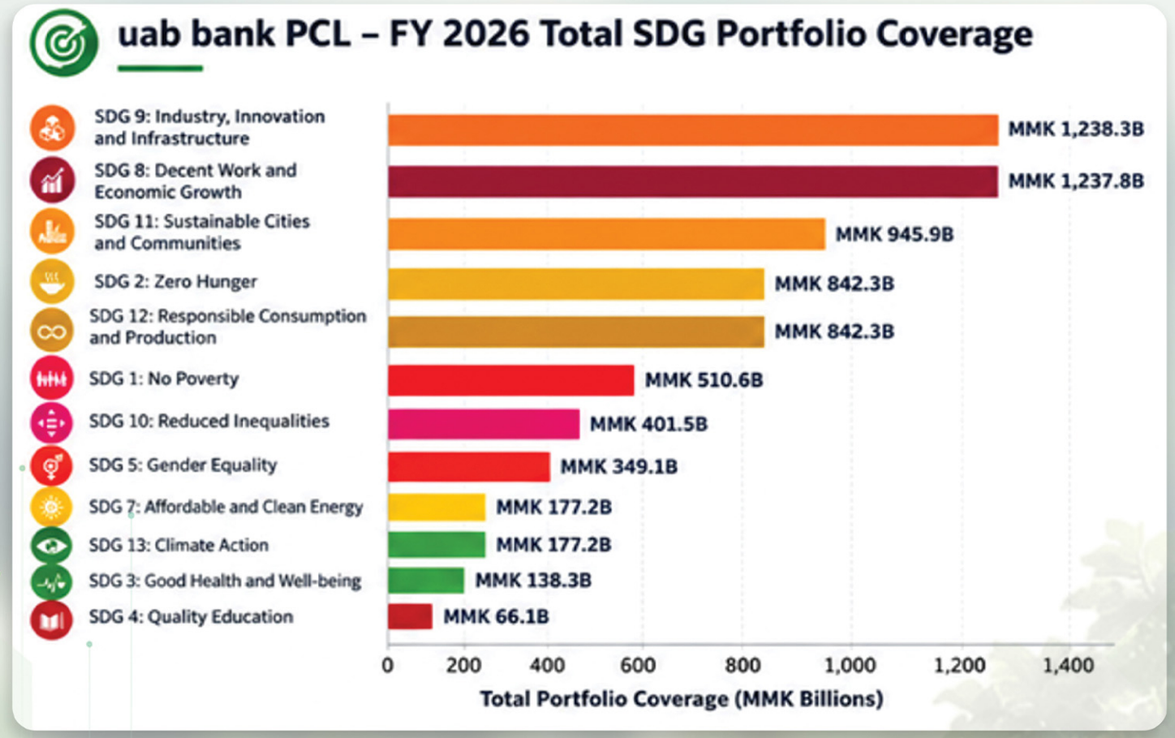
Incident Reporting Mechanism

- uab bank PCL maintains a clear incident reporting system to ensure transparency and accountability. Compliance Officers must report incidents within 24 hours to the Risk and Compliance Operations teams, with serious incidents escalated to supervisors and the Disciplinary Committee. Reports can be made through the Call Centre (099 4000 5000), email (info@uab.com.mm), Facebook, Messenger, bank branches, or the Whistleblowing Facility (wb@uab.com.mm).

- The Incident Reporting Mechanism supports the Bank's sustainability objectives by promoting transparency, accountability, ethical conduct, and effective risk management. Through accessible reporting channels for employees, customers, and other stakeholders, the Bank encourages the timely reporting and escalation of incidents, misconduct, compliance breaches, fraud, operational failures, and other concerns. This enables the Bank to identify and address risks promptly, strengthen internal controls, protect stakeholder interests, support regulatory compliance, and foster a culture of integrity and responsible business practices, thereby contributing to the Bank's long-term sustainability and resilience.

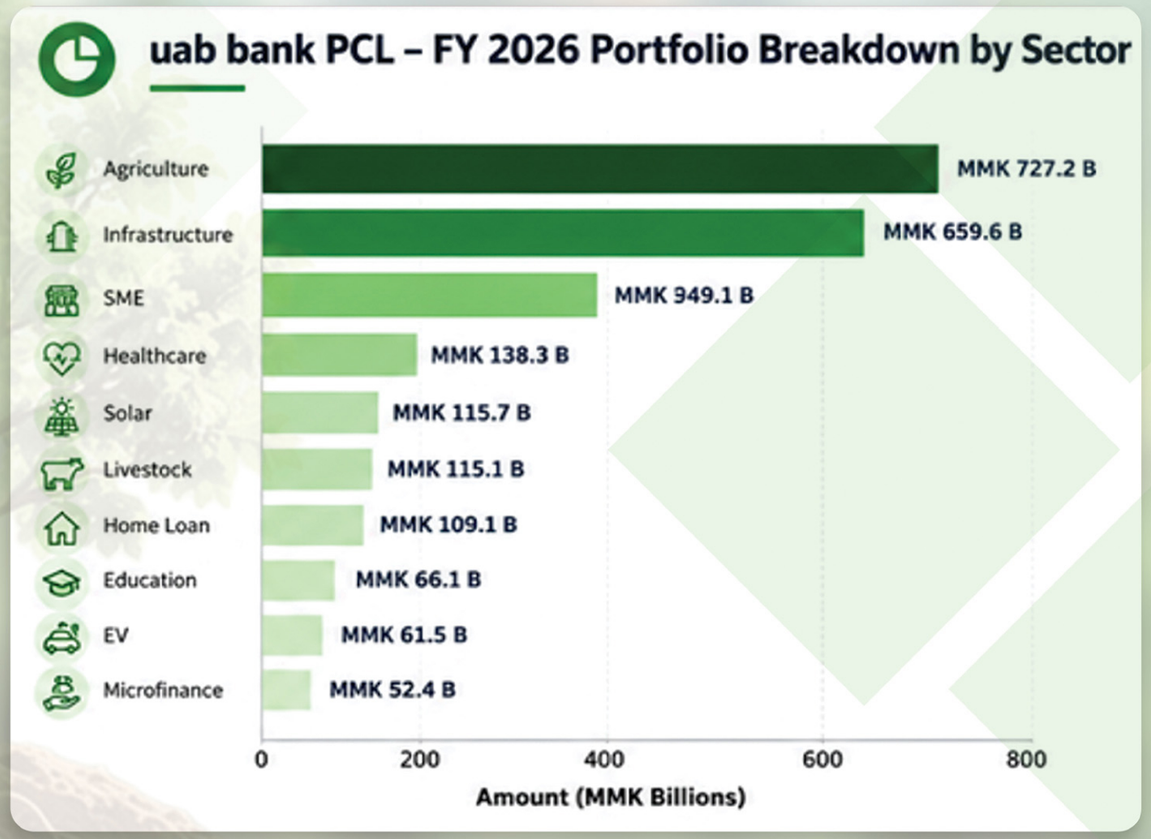
- During FY2026, a total of 265 incident reports covering various matters were submitted through the Bank's Incident Reporting Mechanism. These reports enabled the Bank to take timely and appropriate action through its Risk and Compliance teams, with employee-related cases escalated to the Disciplinary Committee where necessary. Each incident was reviewed and subjected to root cause analysis to identify underlying issues, implement corrective measures, and strengthen controls, thereby reducing the likelihood of recurrence and supporting the Bank's commitment to continuous improvement and effective risk management.

Financial Impact of ESG Initiatives









KPI Category	KPI Description	Unit	FY 2026	FY 2025	YoY Change (%)	Financial Impact KPIs
Sustainable Financing	Total SDG-aligned Loan Portfolio	MMK Million	2,394,096	1,511,658	+58.4%	Represents 47.8% of total loan portfolio. The 59% increase demonstrates strengthened commitment to UNSDGs across Myanmar.
Green Financing	Total Green Financing (Solar + EV)	MMK Million	177,206	38,617	+358.9%	4.6-fold increase from FY 2025. Directly contributes to net-zero strategy and clean energy transition.
Agriculture & Food Security	Total Agriculture & Livestock Financing	MMK Million	842,286	526,403	+60.0%	60% increase. 35.18% of the total loan portfolio was directed to agriculture and livestock. Includes MMK 15B corn sector financing promoting non-burning farming.
Financial Stability	Total Assets	MMK Trillion	7.85	6.38	+23.0%	Strong asset growth demonstrates financial resilience and capacity to support sustainable development initiatives
Financial Stability	Net Profit After Tax	MMK Billion	66	49.3	+34.0%	Profit growth enables continued reinvestment in sustainable finance, CSR, and community development programmes.
Financial Stability	Net Profit Per Employee	MMK Million	31.7	23.86	+32.9%	Employee productivity improved significantly, linking workforce engagement to stronger financial performance.
CSR & Philanthropy	Total CSR Expenditure	MMK Million	14,500.00	719.68	+1,915.3%	Significant increase driven by 7.7 magnitude earthquake response. Generated MMK 32.5B market value. SROI of 2.25 meaning every 1 MMK created 2.25 MMK social value. ROI per capita: 124%.
Environmental Impact	Total Carbon Emissions (Scope 1+2+3)	Metric Tons CO2e	1,335.29	1,966.07	-32.10%	31.52% reduction despite business growth. Solar installations (4 to 48 locations) and reduced generator use were key drivers.
Environmental Impact	Carbon Footprint Per Employee	Metric Tons CO2e/ Employee	0.64	0.95	-32.60%	Improved from 0.95 to 0.64 metric tons per headcount. Demonstrates effectiveness of environmental sustainability initiatives.
Human Capital	Total Employees	Number	2,078	2,061	+0.8%	55% women, 45% men. Female leaders hold 62% of management positions. 348 promotions (61% women).
Human Capital	Employee Turnover Rate (Operational)	Percentage	27%	34%	-7.0 pp	Improved retention reduces recruitment and training costs. JobNet Myanmar "Best Companies to Work" recognition.
Digital & Inclusio	Financial Literacy Reach	Individuals	22,594	15,632	+44.53%	Reached through 19 external events, 86 internal trainings, 12 financial literacy sessions. Focus on migrant workers and seafarers.

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KPI Category	KPI Description	Unit	FY 2026	FY 2025	YoY Change (%)	Financial Impact KPIs
Digital & Inclusion	Self-Service Banking Machines	Number	166	150	(+10.6%)	146 ATMs, 9 CRMs, 4 TCRs, plus 7 Self-Service Teller Machines with biometric authentication across Myanmar.
Digital & Inclusion	MMQR Digital Payment Users	Million Users	1.6	1.5	(+6.66%)	35,000 merchants, MMK 1 trillion monthly transactions. Expanded to all locations, supporting a cashless economy.
Renewable Energy	Solar Panel Installations	Locations	48	4	(+1100%)	12x expansion. Each installation produces avg 45 kWh/day. 60% of branches transitioned to clean energy. Target: all branches within 3 years.
CSR Programme Impact	Total CSR Beneficiaries	Individuals /Entities	85,265	N/A	N/A	9 programmes including earthquake relief (50,000), water provision (27,000), sight restoration (100), youth empowerment (300+). 150 employee volunteers.
Responsible Procurement	SME Vendors in Supply Chain	Percentage	53.96%	30.69%	+23.3 pp	34 out of 63 vendors are SMEs (up from 31/101). Local sourcing prioritised. All vendors bound by Code of Ethics and ESG requirements.
Governance & Ethics	Disciplinary Actions (Code of Ethics Breaches)	Number	13	20	-35.00%	Reduction indicates strengthening ethical culture. Jointed first-place in Pwint Thit Sa Transparency Assessment out of 271 companies.

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Data Overview

Category	Area Covered	Unit	FY 2023	FY 2024	FY 2025	FY 2026
People	Headcount	Number	1,904	2,074	2,061	2,078
	Number of female employees	Number	1,046	1,157	1,143	1,153
	Number of male employees	Number	858	917	918	925
	Female:Male ratio	Ratio	55:45	55:45	55:45	55:45
	Number of employees between 18-30	Number	905	969	929	882
	Number of employees between 31-40	Number	683	760	771	793
	Number of employees between 41-50	Number	239	255	255	282
	Number of employees above 51	Number	77	90	106	121
	Percentage of 18-30 years old in the total number of employees	Percentage	47%	47%	45%	42%
	Percentage of 31-40 years old in the total number of employees	Percentage	36%	37%	37%	38%
	Percentage of 41-50 years old in the total number of employees	Percentage	13%	12%	12%	14%
	Percentage of 51 years old and above in the total number of employees	Percentage	4%	4%	5%	6%
	Number of female employees in Senior Management positions	Number	17	22	24	26
	Number of male employees in Senior Management positions	Number	12	12	15	16
	Number of employees trained	Number	1,904	2,074	2,061	2,078
	Number of training hours	Number	60,596	60,914	57,692	50,124
	Number of people promoted	Number	195	245	366	348
	Number of female employees promoted	Number	135	157	227	212
	Number of male employees promoted	Number	60	88	139	136
	Number of employees transferred for upskilling	Number	343	414	392	211
	Turnover rate (All Staff)	Percentage	23.6%	25.2%	37.3%	31%
	Turnover rate of Operational staff (exclude Driver, Cleaner, Security)	Percentage	14.8%	21.3%	34%	27%
	Absenteeism rate	Percentage	0.26%	0.22%	0.22%	0.35%
	Number of people with disability	Number	0	0	0	0
	Number of accidents	Number	15	15	31	6
	Fatality rate	Percentage	Nil	Nil	Nil	Nil
	LTI Frequency rate (LTIFR)	LTI per million manhours	4.15	3.89	7.55	1.51
Society	Donations	MMK	434.4 million	448.8 million	719.68 million	14.5 billion
	Tax	MMK	5.4 billion	10.9 billion	21.5 billion	31.4 billion
	Number of philanthropic causes supported	Number	9	7	10	9
	Number of cases of disciplinary actions taken from complaints and infringement of the Code of Ethics and other Bank Policies	Number	33	22	20	13
Environment	Water	MMK	5.3 million	9.9 million	11 million	16 million
	Paper	MMK	21.5 million	17.7 million	51.6 million	52.5 million
	Electricity energy	MMK	323 million	373.5 million	653.1 million	868.6 million
	Petrol energy	MMK	1,022 million	1194 million	1771 million	862.3 million
	Carbon	metric tons	1836.401	1832.583	1966.067	1335.291



FINANCIAL STATEMENTS

Directors' Report

The Board of Directors have pleasure in presenting their report together with the audited financial statements of Group and the bank for the financial year ended 31st March 2026.

Principal Activities

The group is principally engaged in commercial banking, investment banking and its related financial services.

There were no significant changes in the nature of the principal activities during the financial year.

Results

	Group (MMK'million)	Bank (MMK'million)
Profit Before Tax	**97,969**	**97,422**
Taxation	(31,640)	(31,415)
Profit After Tax for the Year (Attributable to Equity Holders)	**66,329**	**66,007**
Retained Earnings (Brought Forward)	**116,071**	**115,108**
Adjustments;		
- Transferred to Statutory Reserve (25%)	(16,553)	(16,502)
- Transferred from NCI to RE	622	-
- Transferred to Share Capital	(62,000)	(62,000)
Retained Earnings (Carried Forward)	**104,469**	**102,613**

There were no material transfers to or from reserves, allowances, or provisions during the financial year other than those as disclosed in the statement of changes in equity to the financial statements.

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

Issuance of Shares

During the financial year, the Bank has issued new shares of MMK 62,000 million by way of transfer from retained earnings with CBM approval.

Share Option Scheme

As at the date of this report, there was no share option of the bank outstanding and available for issue under the Share Option Scheme.

Directors

The Directors who served since the date of the last report are:

- Tint Thwin	Chairman
- Nay Aye	Independent Non-Executive Director
- Win Htein Min	Independent Non-Executive Director
- Christopher Loh	Managing Director & Chief Executive Officer
- George Lee Chern Chiang	Independent Non-Executive Director
- Koh Jit Kian	Independent Non-Executive Director

Business Outlook

The key priorities for 2026 include revenue growth across all segments specifically through our greater reach to the Retail and SME segments, focus on attaining cheaper and more diversified funding sources, growing our loan portfolio within our risk appetite, while proactively managing our asset quality, and keeping our capital and liquidity position strong.

uab bank group is also IFRS 16 compliance and is ready for full adoption of IFRS in line with CBM's timeline.

Other Statutory Information

(a) Before the statement of financial position and income statements of the the Group and of the Bank were made out, the Directors took reasonable steps:

- to ascertain that proper action had been taken in relation to the writing off of bad debts and making allowances for doubtful debts and satisfied themselves that all known bad debts had been written-off and that adequate allowances had been made for doubtful debts; and
- to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise,
- to ensure adherence to the regulations and/or guidelines in respect of AML/CFT issued by Central Bank of Myanmar.

(b) At the date of this report, the Directors are not aware of any circumstances which would render:

- the amount of the allowances for doubtful debts in the financial statements of the Group and of the Bank inadequate to any substantial extent; and
- the values attributed to current assets in the financial statements of the Group and the Bank misleading.

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

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

(e) As at the date of this report, there does not exist:

- any charge on the assets of the Group and of the Bank which has arisen since the end of the financial year which secures the liabilities of any other person; or
- any contingent liability of the Bank which has arisen since the end of the financial year other than those arising in the normal course of the business of the Group and of the Bank.

(f) In the opinion of the Directors:

- no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve (12) months after the end of the financial year which will or may affect the liability of the Group and of the Bank to meet their obligations as and when they fall due; and
- no item or transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Bank for the financial year in which this report is made.

Significant and Subsequent Events

There are no significant adjusting events after the statement of financial position date up to the date when financial statements are authorised for issuance.

Auditor

The Audit Committee has appointed to U Hla Tun & Associates Limited as auditor of the Group and Bank.
On behalf of the Board of Directors in accordance with a resolution of the Directors dated August, 2026.

REGISTERED OFFICE

No. 3, Bank Development Zone, Corner of Kyaing Tone Road and Mawlamyine Road
Oaktaya Thiri Township, Nay Pyi Taw, Myanmar

AUDITOR

U Hla Tun & Associates Limited
Certified Public Accountants



Independent Auditors' Report

To the members of uab bank PCL
Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying financial statements of uab bank PCL ("the Bank") and its subsidiary (the Group), which comprise the statement of financial position as at 31st March 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages FS 1 to FS 28.

In our opinion, the consolidated financial statements of the Group are properly drawn up in accordance with the provisions of the Myanmar Companies Law and Myanmar Financial Reporting Standards (MFRSs) so as to give a true and fair view of the financial position of the Group as at 31st March 2026 and of the financial performance, changes in equity and cash flows of the Group for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the 'Auditors' responsibilities for the audit of the financial statements' section of our report. We are independent of the Bank and Group in accordance 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.

Other information

Management is responsible for the other information. The other information comprises the Directors' statement, but does not include the financial statements and the auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 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 unauthorized use or disposition; and transactions are properly authorized 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 consolidated financial statements, management is responsible for assessing the Bank's and Group'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 and Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatement 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 decision of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Report on other legal and regulatory requirements

In accordance with the Myanmar Companies Law (2017), we report that;

(a) we have obtained all the information and explanations we have required and

(b) the books and records have been maintained by the Bank and Group as required by Section 258 of the Myanmar Companies Law.

This report is solely for the members of uab bank PCL and should not be used by or distributed to other parties for other purpose.



Consolidated Statement of Financial Position as at 31st March 2026

	Notes	The Group		The Bank	
		31st March 2026 (MMK)'000	31st March 2025 (MMK)'000	31st March 2026 (MMK)'000	31st March 2025 (MMK)'000
Assets					
Cash & cash equivalents	7	2,107,286,095	2,349,053,829	2,106,244,508	2,349,013,468
Loan and advances to customers	8	4,854,236,412	3,196,119,405	4,854,236,413	3,196,119,405
Investment securities	9	93,580,520	164,180,000	98,944,520	168,944,000
Property, plant and equipments	10	66,767,619	68,599,650	66,767,343	68,598,731
Right-of-use assets	11	48,427,322	50,452,470	48,427,322	50,452,470
Intangible assets	12	1,666,739	1,517,833	1,666,739	1,517,833
Investment Property	13	33,255,970	-	33,255,969	-
Other assets	14	636,017,551	529,426,171	644,816,075	529,265,002
Total assets		**7,841,238,227**	**6,359,349,357**	**7,854,358,889**	**6,363,910,909**
Liabilities					
Deposits and placements with banks	15	708,652,414	1,155,479,543	708,652,414	1,155,479,543
Deposits from customers	16	6,027,540,160	4,187,425,145	6,044,011,530	4,203,011,761
Borrowings	17	519,123,092	293,144,859	519,123,092	293,144,859
Other liabilities	18	285,518,116	479,675,645	284,101,287	479,398,523
Lease liabilities	19	4,672,370	5,085,397	4,672,370	5,085,397
Total liabilities		**7,545,506,151**	**6,120,810,589**	**7,560,560,692**	**6,136,120,083**
Equity					
Share capital	20	116,000,000	54,000,000	116,000,000	54,000,000
Reserves	21	75,263,287	58,710,664	75,185,081	58,683,237
Retained earnings		104,468,789	116,069,923	102,613,117	115,107,589
Equity attributable to shareholders of the bank		**295,732,076**	**228,780,587**	**293,798,197**	**227,790,826**
Non-controlling Interest	35	-	9,758,181	-	-
Total Equity		**295,732,076**	**238,538,768**	**293,798,197**	**227,790,826**
Total equity and liabilities		**7,841,238,227**	**6,359,349,357**	**7,854,358,889**	**6,363,910,909**
Off-balance sheet	33				
Performance guarantee		127,199,562	107,346,764	127,199,562	107,346,764
Contingent liabilities		-	154,312	-	154,312
Others		1,087,772	1,201,161	1,087,772	1,201,161
Commitments		146,940,307	257,604,449	146,940,307	257,604,449
Government treasury bond		8,820,000	8,820,000	-	-

See accompanying notes to financial statements

Authenticated by;

Consolidated Statement of Comprehensive Income for the year ended 31st March 2026

	Notes	The Group		The Bank	
		Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Interest income	22	543,050,235	358,358,140	542,983,565	358,229,315
Interest expense	23	(424,499,864)	(290,391,797)	(425,416,217)	(290,532,187)
Net interest income		**118,550,371**	**67,966,343**	**117,567,348**	**67,697,128**
Fee and commission income	24	31,038,188	47,480,115	30,973,822	47,377,220
Other income	25	75,362,306	42,832,683	75,194,874	42,803,017
Operating income		**224,950,865**	**158,279,142**	**223,736,044**	**157,877,365**
Personnel expenses	26	(35,437,967)	(32,400,812)	(35,370,219)	(32,342,211)
General and administrative expenses	27	(34,278,450)	(29,875,100)	(34,227,060)	(29,697,459)
Operating lease expenses	28	(1,117,122)	(1,260,273)	(1,117,122)	(1,260,273)
Depreciation & amortization		(3,909,957)	(2,797,930)	(3,909,314)	(2,796,889)
Depreciation on right-of-use-assets		(6,238,076)	(3,908,230)	(6,238,076)	(3,908,230)
Other expenses	29	(5,571,588)	(4,640,278)	(5,556,725)	(4,634,252)
Finance Cost	30	(435,775)	(380,709)	(435,775)	(380,709)
Operating expenses		**(86,988,937)**	**(75,263,333)**	**(86,854,291)**	**(75,020,023)**
Operating profit before allowance		**137,961,928**	**83,015,809**	**136,881,753**	**82,857,342**
Less: Allowance for credit and other losses	31	(39,519,070)	(12,201,381)	(39,459,070)	(12,171,981)
Unrealised exchange gain/(loss)		(473,800)	-	-	-
Net profit before tax		**97,969,058**	**70,814,429**	**97,422,683**	**70,685,361**
Taxation	32	(31,639,751)	(21,536,292)	(31,415,313)	(21,507,897)
Net profit after tax		**66,329,307**	**49,278,137**	**66,007,370**	**49,177,464**
Other Comprehensive income		-	-	-	-
Total comprehensive income		**66,329,307**	**49,278,137**	**66,007,370**	**49,177,464**
Income/ (Loss) attributable to					
- Subsidiary of the bank		66,329,307	49,304,472	66,007,370	49,177,464
- Non-controlling interest		-	(26,335)	-	-

See accompanying notes to financial statements

Authenticated by;

Consolidated Statement of Changes in Equity for the year ended 31st March 2026

The Group (MMK)'000

	Attributable to equity holders of the bank						
	Share Capital	Statutory Reserve	General Loan Loss Reserve	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance at 1st April 2025	54,000,000	43,843,717	14,866,947	116,069,923	228,780,587	9,758,181	238,538,768
Issued shares	62,000,000	-	-	(62,000,000)	-	-	-
Total comprehensive income for the year	-		-	66,329,307	66,329,307	-	66,329,307
Transfer from NCI to RE		42,731	-	579,450	622,181	(622,181)	-
Elimination of NCI	-	-	-	-	-	(9,136,000)	(9,136,000)
Transfer to reserves	-	16,509,891	-	(16,509,891)	-	-	-
Balance at 31st March 2026	**116,000,000**	**60,396,340**	**14,866,947**	**104,468,789**	**295,732,076**	**-**	**295,732,076**
Balance at 1st April 2024	54,000,000	31,548,367	14,866,947	79,060,801	179,476,115	9,784,516	189,260,631
Issued shares	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	49,304,472	49,304,472	(26,335)	49,278,137
Transfer to reserves	-	12,295,350	-	(12,295,350)	-	-	-
Balance at 31st March 2025	**54,000,000**	**43,843,717**	**14,866,947**	**116,069,923**	**228,780,587**	**9,758,181**	**238,538,768**

The Bank (MMK)'000

	Share Capital	Statutory Reserve	General Loan Loss Reserve	Retained Earnings	Total
Balance at 1st April 2025	54,000,000	43,816,289	14,866,947	115,107,589	**227,790,826**
Issued shares	62,000,000	-	-	(62,000,000)	-
Total comprehensive income for the year	-	-	-	66,007,370	**66,007,370**
Transfer to reserves	-	16,501,843	-	(16,501,843)	-
Balance at 31st March 2026	**116,000,000**	**60,318,133**	**14,866,947**	**102,613,116**	**293,798,196**
Balance at 1st April 2024	54,000,000	31,521,923	14,866,947	78,224,491	**178,613,362**
Issued shares	-	-	-	-	-
Total comprehensive income for the year	-	-	-	49,177,464	**49,177,464**
Transfer to reserves	-	12,294,366	-	(12,294,366)	-
Balance at 31st March 2025	**54,000,000**	**43,816,289**	**14,866,947**	**115,107,589**	**227,790,826**

See accompanying notes to financial statements
Authenticated by;

Consolidated Statement of Cash Flows for the year ended 31st March 2026

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Cash flows from operating activities				
Profit before income tax	97,969,058	70,814,429	97,422,683	70,685,361
Adjustment for non-cash items:				
- Depreciation	3,428,703	2,635,930	3,428,060	2,634,889
- Intangible assets amortised	426,255	162,000	426,255	162,000
- Depreciation expenses of right-of-use assets	6,293,075	3,908,230	6,293,075	3,908,230
- Impairment on loan	47,705,871	10,196,500	47,705,871	10,196,500
- Specific allowance on/ (write-back) of loans	(8,524,154)	(4,201,708)	(8,524,154)	(4,201,708)
- (Gain) / Loss on disposal of property and equipment	(266,438)	(3,199)	(266,438)	(3,199)
- Write off property and equipment	92,566	5,175,895	92,566	5,175,895
- Finance cost	435,775	380,709	435,775	380,709
- Lease adjustment- other income	15,935	(280,661)	15,935	(280,661)
Operating profit/(loss) before working capital changes	**147,576,646**	**88,788,125**	**147,029,630**	**88,658,016**
Changes in operating assets and liabilities				
- Loan and advances to customers	(1,658,117,007)	(818,879,093)	(1,658,117,007)	(818,879,093)
- Other assets	(138,967,382)	(374,168,388)	(138,922,250)	(376,927,665)
- Deposits	1,393,287,886	1,971,127,068	1,394,172,639	1,985,457,743
- Other liabilities	(209,513,769)	176,782,414	(210,515,916)	176,672,137
Cash generated from operations	**(465,733,625)**	**1,043,650,125**	**(466,352,904)**	**1,054,981,138**
Income tax paid	(32,225,224)	(25,894,716)	(32,007,171)	(25,836,741)
Net cash provided by/(used in) operating activities	**(497,958,849)**	**1,017,755,409**	**(498,360,075)**	**1,029,144,397**
Cash Flows from investing activities				
Investment in government securities & public securities	70,599,481	54,810,000	69,999,481	54,160,000
Purchase of property and equipment	(30,236,987)	(6,339,299)	(30,236,987)	(6,339,299)
Purchase of intangible assets	(575,161)	(1,476,703)	(575,161)	(1,476,703)
Purchase of investment property	(4,950,000)	-	(4,950,000)	-
Acquisition of Right-of-use assets	(3,535,352)	(28,150,642)	(3,535,352)	(28,150,642)
Repayment of lease liability	(1,542,315)	(1,288,658)	(1,542,315)	(1,288,658)
Sales proceed of property and equipment	453,218	9,906	453,218	9,906
Net cash provided by/(used in) investing activities	**30,212,883**	**17,564,604**	**29,612,883**	**16,914,604**
Cash Flows from financing activities				
Issued share capital	-	-	-	-
Borrowing from the Central Bank/inter bank borrowing	225,978,234	(262,738,415)	225,978,234	(273,488,415)
Net cash provided by/(used in) financing activities	**225,978,234**	**(262,738,415)**	**225,978,234**	**(273,488,415)**
Net increase/(decrease) in cash and cash equivalents	**(241,767,732)**	**772,581,598**	**(242,768,957)**	**772,570,585**
Cash and cash equivalents at beginning of the year	2,349,053,829	1,576,472,231	2,349,013,468	1,576,442,883
Cash and cash equivalents at end of the year	**2,107,286,095**	**2,349,053,829**	**2,106,244,508**	**2,349,013,468**

Notes to the Consolidated Financial Statements for the year ended 31st March 2026

These notes form an integral part of the financial statements.

1. General

uab bank Limited (The Bank) was registered as a private bank on June 14, 2010 as certified by DICA new Registration No.189354002 under the Myanmar Companies Law (2017) in place of former registration No.390/2010-2011. The Bank was permitted to carry out banking business under License No. MaVaBa/PaBa(R) 14/08/2016 on August 24, 2016 by the Central Bank of Myanmar according to Section 176 of the Financial Institutions Law (2016).

The bank has changed the company type from a private company to a public company under Myanmar Companies Law Section (57) (b) (1) and filed Form F-1 and F-7 with DICA with effective date of 24 July 2025.The Bank's name was also changed to uab bank PCL.

The principal activities of the Bank are to carry out the domestic remittance business and other financial services subject to the approval of the CBM. On 25th November 2011, the Bank was granted an Authorised Dealer Licence No. CBM, FE MD (78/2011) to carry out banking business in both local and foreign currencies.

The registered office of the Bank is No (3), Bank Development Zone, Corner of Kyaing Tone Road and Mawlamyine Road, Oaktaya Thiri Township, Nay Pyi Taw, Myanmar.

The Bank has opened (89) branches to date and is currently operating with (77) branches during the current fiscal year. (12) branches were temporarily closed due to the earthquake and situation of banch area.

uab security limited is a subsidiary company of uab bank limited, holding 100% (33% in FY 2024-2025) of equity, after taking over of (18,272) shares during the year 2025-2026.

2. Basis of preparation

The financial statements have been prepared under the historical cost basis and in accordance with the Myanmar Financial Reporting Standards ("MFRSs") and instructions and guidance provided by the Central Bank of Myanmar ("CBM").

The financial statements are prepared in Myanmar Kyat (MMK).

The accounting policies adopted by the Bank and its associate are consistent with those adopted in the previous years.

3. Summary of significant accounting policies

3.1 Basic of consolidation

The consolidated financial statements comprise the financial statements of the bank and its associates as at and for the year ended 31st March of each year. Interest in associates is equity accounted. In preparing the consolidated financial statements, all intercompany balances, transactions are eliminated in full. Non-controlling interests represent the equity in associates not attributable, directly or indirectly to the owners of the bank and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position, separately from shareholders' equity.

3.2 Revenue

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the activities of the group and its associate company (collectively, the "Group"). Sales are presented, net of commercial tax and after eliminating sales within the Group.

The Group recognises revenue when the amount of revenue and related cost can be reliably measured, when it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Group's activities are met.

3.2.1 Interest income and expense

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period. Income and expense is recognised on an effective interest basis for debt instruments other than those financial instruments " at fair value through profit or loss".

3.2.2 Fees and commission income

Fee income is earned from a diverse range of services provided by the group to its customers. Fee income is accounted for as follows:

- income earned on the execution of a significant act is recognised as revenue when the act is completed (for example, commission arising from issuance of payment orders, telegraphic transfer and remittance and other services);
- income earned from the provision of financial facilities to customers is recognised as revenue as the services are provided (for example, default fees on loans, service charges and commitment fee for loans and overdrafts), usually on a time - apportion basis.

3.2.3 Dividend income

Dividend income is recognised when the right to receive payment is established.

3.2.4 Other income

Other income includes gains resulting from foreign exchange and other items of income from various sources.

3.3 Foreign currency transactions

The financial statements of the group are measured and presented in the currency of the primary economic environment in which the group operates (its functional currency). The functional currency of the group is assessed to be the Myanmar Kyat.

In preparing the financial statements for the group, transactions in currencies other than the group's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates

prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary item and on the retranslation of monetary items are recognised in profit or loss for the year.

3.4 Income tax

3.4.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit equates to 'profit before tax' as reported in the statement of profit or loss and other comprehensive income.

The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting year.

3.4.2 Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting year.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the group expects, at the end of the reporting year, to recover or settle the carrying amount of its assets and liabilities.

3.5 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provision of instruments.

3.5.1 Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' ("FVTPL"), 'held-to-maturity' investment, 'available-for-sale' ("AFS") financial assets and 'loan and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

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(i) Financial instruments at fair value through profit or loss

Financial instruments classified in this category consist of financial assets held-for-trading. Financial assets are classified as held-for trading if they are acquired principally for the purposes of selling or repurchasing it in the near term.

Financial instruments included in this category are recognized initially at fair value and transaction costs are taken directly to profit or loss. Gains and losses from changes in fair value and dividend income are included directly in "Net gains and losses on financial instruments" in the statement of comprehensive income. Interest income is recognized as "interest income" in the statement of comprehensive income. Regular purchases and sales of financial assets held-for-trading are recognized at settlement date.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables (including cash and cash equivalents and placement with other financial institutions) are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

(iii) Held-to-maturity

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the group's management has the positive intention and ability to hold to maturity. If the group is to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available-for-sale. They are presented as non-current assets, except for those maturing within 12 months after the statement of financial position date which are presented as current assets. These financial assets are initially recognized at fair value including direct and incremental transactions costs, and subsequently measured at amortised cost using the effective interest method. Interest on investment held-to-maturity is included in the statement of income and is reported as "Interest income". Impairment losses, if any, are recognized in the statement of income as "Impairment on other assets".

(iv) Available-for-sale

Available-for-sale financial assets are financial assets that are designated as such or are not classified in any of the three preceding categories.

After initial recognition, available-for-sale financial assets are measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognized in other comprehensive income, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognized in profit or loss. The cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognized. Interest income calculated using the effective interest method is recognized in profit or loss. Dividends on an available-for-sales equity instrument are recognized in profit or loss when the Company's right to receive payment is established.

The group's available-for-sale financial assets comprise investment in unquoted shares. Investments in unquoted share whose fair value cannot be reliably measured are measured at cost less impairment loss.

Available-for-sale financial assets which are not expected to be realised within 12 months after the financial year end are classified as non-current assets.

3.5.2 Financial liabilities
Other non-derivative financial liabilities

Other non-derivative financial liabilities are initially recognized at the fair value of consideration received less directly attributable costs. Subsequent to initial recognition, non-derivative financial liabilities are measured at amortised cost. The group does not have any non-derivative financial liabilities designated at fair value through profit or loss. Financial liabilities measured at amortised cost included deposits from customers, deposits from groups, and other borrowed funds.

3.5.3 Recognition and derecognition

The Group initially recognized all financial assets and financial liabilities on the date that they are originated and measured initially at fair value.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset are expired or the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. The group derecognizes a financial liability when the contractual obligations are discharged, cancelled or expired.

3.6 Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting year. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected, and an impairment loss recognised.

For all other financial assets, objective evidence of impairment could include:
- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payment ; or
- it becoming probable that the borrower will enter groupruptcy or financial re-organisation; or the disappearance of an active market for that financial assets because of financial difficulties.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets that are carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial assets. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of loans and advances, where the carrying amount is reduced through the use of an allowance account. When a loan and advance is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

3.7 Credit quality

The Group categorizes its loans and advances in accordance with CBM's regulations. Based on the instructions and guidance issued by the CBM, the group generally classifies its loans and advances as "Sub-standard" when the counterparty has failed to make payments when contractually due, for more than 60 days but not more than 90 days. Loans and advances are generally further classified as "Doubtful" and "Loss" where the loans and advances are past due by more than 91 days to 180 days and over 180 days respectively.

3.8 Performing loans

Pass grades indicate that the timely repayment of the outstanding credit facilities is not in doubt and the credit facility does not exhibit any potential weakness in repayment capability, business, cash flow or financial position of the borrower. As per the CBM's instruction, all loans with repayments made within one month is considered as "Pass".

3.9 Non-performing loans

Non-performing means a loan or advance that is no longer generating income and which is classified doubtful or loss defined by CBM.

Doubtful grades indicate that the credit facilities exhibit severe weaknesses such that the prospect of full recovery of the outstanding credit facilities is questionable and the prospect of a loss is high, but the exact amount remains undeterminable. As per the CBM's instruction, all loans with repayments between 91 to 180 days past due are classified as "Doubtful".

Loss grades indicate the amount of loan recovery is assessed to be insignificant. As per the CBM's instruction, all loans with repayments over 180 days past due are classified as "Loss".

In determining if the loan is non-performing, management also considers several factors such as expected future cash flows, the financial ability of the borrower to meet its obligations, and business and economic conditions.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized. The previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

3.10 Impairment of non-financial assets

Non-financial assets, such as property and equipment, investment properties and foreclosed properties, are reviewed for impairment annually, or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Where such indications exist, the carrying amount of the assets is written down to its recoverable amount, which is the higher of the fair value less costs to sell and the value-in-use. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

3.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits, and short-term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

3.12 Property and equipment and depreciation

All items of property and equipment are initially recorded at cost. The cost of an item of property and equipment is recognized as an asset if, and only if , it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of replaced parts are derecognized. All other repairs and maintenance are charged to profit or loss when they are incurred.

When significant parts of an item of property and equipment have different useful lives, they are accounted for as separate items (major components) of property and equipment.

Subsequent to initial recognition, property and equipment other than freehold land and buildings are measured at cost less accumulated depreciation and any accumulated impairment losses, if any.

Freehold land has an unlimited useful life and therefore is not depreciated.

Depreciation is computed on a straight-line basis calculated to write off the cost of each asset to its residual value over the term of its estimated useful lives of the assets at the following principal annual rates:

· Buildings	40 years
· Leasehold improvements	Over period of lease
· Office machinery and other equipment	5-10 years
· Furniture, fixtures and fittings	5-20 years
· Electrical equipment and computer accessories	5 years
· Motor vehicles	8 years
· Data Processing Equipment	5 years

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The policy for the recognition and measurement of impairment losses is in accordance with Note 4.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss on de-recognition of the asset is included in profit or loss in the year the asset is derecognized.

3.13 IFRS 16 leases

The Group adopted IFRS 16 with an initial application date of 01st October 2019. The Group applied modified retrospective transition method and thus prior comparatives were not restated. The Group also elected to apply the practical expedient that allows the Group to rely on its assessment of whether leases were onerous by applying IAS 37 Provisions, Contingent Liabilities and Contingent Assets immediately before the date of initial application as an alternative to performing an impairment view.

The Group leases its offices in most of the cities in which it operates. In addition, the Group also leases motor vehicles.

Previously, each lease contract was qualified either as finance leases, or as operating lease, with accounting treatment appropriate for each category. In application of IFRS 16, all lease contracts are now recognised in right-of-use assets and in lease liabilities by a debt corresponding to the discounted value of future payments. Lease term is defined on a contract- by contract basis and corresponds to the firm period of the commitment taking into account any optional periods that are reasonably certain to be exercised.

The transition method used consists in recognising the cumulative effect of the initial application as an adjustment on opening equity, by considering that the right-of-use of the underlying asset is equal to the amount of the lease liability, adjusted by the amount of rents paid in advances as well as lease incentives received from the landlord and, where applicable, repair costs. The contractual rents corresponding to low unit value assets are directly in expenses.

The discount rates applied as of the transition date is based on the Group's marginal lending rate for secured loan. These discount rates are determined with respect to the remaining terms of lease from the date of first-time application, namely 01st October 2019.

3.14 Investment property

The group recognises investment property as an asset when, and only when:

- it is probable that the future economic benefits that are associated with the investment property will flow to the entity; and
- the cost of the investment property can be measured reliably

An investment property is measured at cost on initial recognition and transactions costs are included in initial measurement. Subsequently, investment property is measured at fair value, which is based on the valuation by independent valuer. A gain or loss arising from a change in the fair value of investment property shall be recognised in profit or loss for the period in which it arises.

An investment property shall be derecognised (eliminated from the statement of financial position) on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal.

Gains or losses arising from the retirement or disposal of investment property shall be determined as the difference between the net disposal proceeds and the carrying amount of the asset and shall be recognised in profit or loss in the period of the retirement or disposal.

3.15 Intangible assets

Intangible assets are identifiable non-monetary assets such as software licenses and rights without physical substance. They are recognised only if it is probable that the asset will generate future benefit for the entity. Those assets with an indefinite useful life are tested for impairment annually. All intangible assets must be tested for impairment when there is an indication that its carrying amount may be greater than its recoverable amount. Intangible assets with finite useful life are amortised on straight line basis over their estimated useful life and charged to income statement.

3.16 Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the group estimates

the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cashflows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to it recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3.17 Share capital

Ordinary shares are classified as equity when there is not contractual obligation to transfer cash or other financial assets.

3.18 Other liabilities

Other payables represent liabilities for services provided to the group prior to the end of financial year which are unpaid. They are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). Otherwise, they are presented as non-current liabilities.

Other payables are initially recognized at fair value, and subsequently carried at cost.

3.19 Provisions

Provisions are recognized when the group has a present legal or constructive obligation as a result of past events. It is probable that the group will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Provisions are reviewed at each financial year end adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.20 Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognized in the statements of financial position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent liabilities and assets are not recognized in the statements of financial position of the group in the current and previous financial period ends.

3.21 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the group.

The fair value of an asset or a liability is measured using the assumptions that market participants act in their economic best interest when pricing the asset or liability.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial year end.

3.22 Related parties

A related party is defined as follows:

(a) A person or a close member of that person's family is related to the group if that person:
- Has control or joint control over the group;
- Has significant influence over the group; or
- Is a member of the key management personnel of the group or of a parent of the group.

(b) An entity is related to the group if any of the following conditions applies:
- The entity and the group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- Both entities are joint ventures of the same third party;
- One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- The entity is a post-employment defined benefit plan for the benefit of employees of either the group or an entity related to the group. If the group is itself such a plan, the sponsoring employers are also related to the group;
- The entity is controlled or jointly controlled by a person identified in (a);
- A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

4. Critical accounting judgments and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in Note 3, the directors of the group are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments in applying accounting policies

The following are the critical judgments, apart from those involving estimations that the directors have made in the process of applying the group's accounting policies and that have the most significant effect on the amount recognized in the financial statements.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key source of estimation uncertainly at the end of the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Impairment losses on loans and advances

A loan is impaired when there is objective evidence that events since the loan was granted, have affected expected cash flows from the loan. The impairment loss is the difference between the carrying value of the loan and the present value of estimated future cash flows at the loan's original effective interest rate. The group reviews its loans and advances to assess impairment on a regular basis. In determining whether an impairment loss should be recorded in profit or loss, management exercises judgment on whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows from the loan before the decrease can be identified within an individual loan.

All impaired loans that exceed specific thresholds are individually assessed for impairment. Impairment losses are recognized as the difference between the carrying value of loan and the discounted value of management's best estimate of future cash repayments and proceeds from any collaterals held. These estimates take into account the customer's debt capacity and financial flexibility; the amount and sources of cash flow; and the realizable value of any security held. Estimating the quantum and timing of future recoveries involves significant judgement. The size of receipts will depend on the future performance of borrower and the value of security, both of which will be affected by future economic conditions. Additionally, collateral may not be readily marketable. The actual amount of future cash flows and the date they are received may differ from these estimates. Consequently, actual losses incurred may differ from those recognized in these financial statements.

Useful life of property, plant and equipments

Property, plant and equipment are depreciated over their useful lives, using the straight-line method. Management estimates the useful lives of property, plant and equipment, based on expected usage and industry norms. Changes in the expected level of maintenance, usage and technological developments could impact the useful lives and residual values of these assets, therefore future depreciation charges could be revised.

5. Financial risk management

The group's activities are principally related to extending loans and advances, accepting deposits and carrying out transactions. These expose the group to a variety of financial risks, including foreign exchange risk, interest rate risk, credit risk and liquidity risk.

Managing these financial risks forms an integral part of the group's business. The group adopts the risk management set out in accordance to the risk appetite of the group, which encompass a variety of controls and reporting processes. These not only include risk parameters for the various financial instruments that the group may undertake, but also directions on the types of business that the group may engage in, guidelines for the acceptance of customers for all types of financial instruments and terms under which customer business is conducted.

The group believes that it has effective processes in place to identify, measure, monitor and ultimately, mitigate these financial risks.

A discussion on the main financial risks that the group is exposed to and how these risks are managed, is set out below.

5.1 Interest rate risk

Sensitivity to interest rates in grouping activities arises from mismatches in the interest rate characteristics of the assets and their corresponding liability funding. One of the major causes of these mismatches is timing differences in the re-pricing of the assets and the liabilities.

Financial instruments which are issued at fixed rates expose the group to fair value interest rate risk. However, changes in market interest rates will not have an impact on the statement of profit or loss and other comprehensive income as all financial instruments are accounted for on an amortised cost basis.

5.2 Credit risk

Credit Risk is considered to be the risk of loss due to inability or unwillingness of the counterparty to fulfill its payment obligations to the group. Management has a credit policy in place. The group generally holds, full collateral against the credit facilities granted and the right to dispose of the collaterals when certain exposure thresholds are exceeded. The group generally only accepts lands and building as collaterals, with other types of collaterals such as gold and machineries making up the minority of the population of collateral held. Credit evaluations to derive the group's risk exposures according to internal polices are performed on all clients at the inception of the loans and at loan roll over dates.

The group employ a range of policies and practices to mitigate credit risk. The most traditional of these is the taking of security for loans and advances, which is common practice. The group implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loan and advances include charges over land and buildings, gold, equipment and contract financing, guarantees, project contracting and residential properties are also acceptable for security of loan.

All credit lending to non-group customers are generally secured. In addition, in order to minimize credit loss, the group will seek additional collateral from the counterparty as soon as impairment indictors are noticed for the relevant individual loans and advances.

The fair value of collateral is valued by an independent assessor is based on valuation techniquies commonly used for the corresponding assets, done before the inception of the loan. Loans are usually given the margins of 30% to 70% of the forced Sale Value, which is also independently estimated. There is no revaluation of the collaterals in subsequent periods but at the renewal/roll-over of a loan, the customer is questioned about any changes to the collateral at which point the need for a reappraisal will be decided.

The credit risk management and control are centralized with the Credit Committee, which report to the Board of Directors on a monthly basis. Exposure to credit risk is also managed through regular analysis of the ability of borrowers and potential borrower to meet interest and capital repayment obligations and by changing these lending limits where appropriate.

The group's policy required the review of individual credit facility on a periodic basis or when individual circumstances require. Impairment allowances on individually assessed accounts are determined by an evaluation of the incurred loss on a case-by-case basis and subject to the approval of Credit Committee.

Maximum exposure to credit risk

The following table presents the group's maximum exposure to credit risk at the end of reporting period in respect of on-balance sheet and off-balance sheet financial instruments, without taking into account the value of any collateral of or other security held, in the event the counterparties fail to perform their obligations. The maximum exposure to credit risk to on-balance sheet is carrying amount of these instrument as reported in the statement of financial position. For contingent liabilities, the maximum exposure to credit risk is the maximum amount the group would have to pay if obligations of the instruments issued are call upon. For commitments, the maximum exposure to credit risk is the full amount of undrawn credit facilities granted to customers.

Credit quality of loans and advances

Loans and advances are graded by the group against an internally developed credit rating scale, which generally corresponds to the credit ratings set out in the instructions and guidance issued by the CBM.

Base on the instructions and guidance issued by the CBM, the group generally classifies its loans and advances as "Sub-standard" when the counterparty has failed to make payments when contractually due, for more than 60 days but not more than 90 days. Loans and advances are generally further classified as "Doubtful" and "Loss" where the loans and advances are past due by more than 91 days to 180 days and over 180 days respectively. Doubtful and Loss are defined as non performing Loans (NPL).

5.3 Liquidity risk and cash flow risk

Liquidity risk is the risk that the group is unable to meet its financial obligations as and when they fall due, such as upon maturity of deposits and draw-down of loans. Senior Management reviews its assets & liabilities position on a daily regular basis.

The group manages cash flow risk by maintaining daily cash flow position and also forecasting its future cash flow on a daily basis. The group also has a plan of how to mitigate the risk.

The Management of Liquidity risk is centralised in the Treasury Department who reports to the Management and Assets-Liability Committee ("ALCO"). ALCO meeting is head on monthly basis to oversee liquidity risk management of the group and is supplemented by a "Liquidity Meeting" which is held weekly in addition to any meeting called by the Executive Management on need to basis. The group has in place Business Contingency Plan ("BCP") which include disasters situation facing by the group. The BCP covers operational steps and procedures of how to handle money transactions during disaster situation, meeting all contingencies arising not only from the ordinary course of business but also on liquidity crisis situation.

5.4 Foreign exchange risk

Foreign exchange risk is the risk to earnings and economic value of foreign currency assets, liabilities and financial derivatives caused by fluctuations in foreign exchange rates.

The Group's foreign exchange exposures comprise banking (non-trading) foreign exchange exposures. Non-trading foreign exchange exposures are principally derived from investments and funding activities and customer businesses.

5.5 Operational risk

Operational risk, which is inherent in all business activities, is the potential for financial loss, and business instability arising from failures in internal controls, operational processes or the systems that support them.

The goal of operational risk management is to balance cost and risk within the constraints of the risk appetite of the Bank and to be consistent with the prudent management required of a large financial organization.

It is recognized that such risk can never be entirely eliminated and that the cost of controls in minimizing these risks may overweigh the potential benefits. Accordingly, the Bank continues to invest in risk management and mitigation such as business continuity management and incident management. In reinforcement of the implementation of the Bank's risk strategy, independent checks on risk issues are undertaken by the internal audit function.

5.6 Legal and compliance risk

Legal risk is the risk that the business activities of the Bank have with unintended or unexpected legal consequences. It includes risk arising from:

(1) Inadequate documentation, legal or regulatory incapacity, insufficient authority of a counterparty and uncertainty about the validity or enforceability of a contract in counterparty insolvency;
(2) Actual or potential violations of law or regulation (including activity unauthorized for a group and which may attract a civil or criminal fine or penalty);
(3) Failure to protect the Group's property;
(4) The possibility of civil claims (including acts or other events which may lead to litigation or other disputes); and
(5) Loss or increased charges associated with changes in, or errors in the interpretation of, taxation rates or law.

Compliance risk arises from a failure or inability to comply with the laws, regulations or codes applicable to the financial services industry. Non-compliance can lead to fines, public reprimands, and enforced suspension of operations or, in extreme cases, withdrawal of authorization to operate.

The group identifies and manages legal and compliance risk through effective use of its internal and external legal and compliance advisers.

5.7 **Capital management**

The primary objectives of the Group's capital management are to diversify its sources of capital, and to maintain an optimal level or capital which is adequate to support business activities and commensurate with the Group's risk profile, and to meet its regulatory requirements.

"Capital funds" is defined as listed below:

	The Group		The Bank	
	(MMK in million)		(MMK in million)	
	2026	2025	2026	2025
Paid-up ordinary share capital	116,000	54,000	116,000	54,000
Retained earnings/(Loss)	104,469	116,070	102,613	115,108
Reserves	75,263	58,711	75,185	58,683

6 **Compensation of key management personal**

Key management personal are those persons having authority and resposibility for planning, directing and contralling the activities of the group, directly or indirectly, including any director(whethwe executive or otherwise) of the Bank.

The following table set out the compensation for key management personal of the group in exchange for services rendered to the Group of the year they served.

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Director expenses	296,946	353,446	296,946	353,446
	296,946	**353,446**	**296,946**	**353,446**

7. Cash & cash equivalents

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Cash and balances with Central Bank of Myanmar	837,096,085	804,651,330	837,096,085	804,651,330
Cash and balances with other banks	1,102,285,401	1,406,042,792	1,101,256,401	1,406,015,019
Cash in hand	167,904,609	138,359,706	167,892,022	138,347,118
	2,107,286,095	**2,349,053,829**	**2,106,244,508**	**2,349,013,468**

8. Loans and advances to customers

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Credit card	5,344,513	5,473,365	5,344,513	5,473,365
Hire purchase	14,742,771	11,353,905	14,742,771	11,353,905
Loans and advance	4,603,320,486	2,815,047,717	4,603,320,486	2,815,047,717
Overdraft	250,618,401	394,143,358	250,618,401	394,143,358
Staff loans	8,300,492	6,715,465	8,300,492	6,715,465
Total loans and advances to customers	4,882,326,663	3,232,733,810	4,882,326,663	3,232,733,809
Less: Provision for bad and doubtful debt (SP)	(28,090,250)	(36,614,405)	(28,090,250)	(36,614,404)
Net loans and advances	**4,854,236,412**	**3,196,119,405**	**4,854,236,413**	**3,196,119,405**

9. Investment securities

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Held to maturity				
Investment in Government Securities (Treasury bonds)	88,250,000	162,750,000	87,750,000	162,750,000
Available-for-sales securities				
Investment in Myanmar Credit Bureau	130,520	130,000	130,520	130,000
Investment in Myanmar Payment Union	200,000	200,000	200,000	200,000
Investment in uab securities	-	1,100,000	5,864,000	5,864,000
Investment in MMQR	5,000,000	-	5,000,000	-
	93,580,520	**164,180,000**	**98,944,520**	**168,944,000**

10. Property, plant and equipments

The Group

(MMK)'000

	Land and Building	Office Machine and Equipment	Furniture, Fixture and Fitting	Electrical Equipment & Computer Accessories	Motor Vehicle	Total
Cost						
At 1st April 2025	62,035,955	10,277,839	1,420,687	7,428,257	2,243,462	83,406,201
(+) Additions	18,826,583	1,503,533	1,087,055	2,802,293	6,080,664	30,300,128
(-) Disposal	(2,017)	(37,114)	(12,326)	(43,328)	(325,681)	(420,465)
(-) Transfer	(29,014,148)	-	-	-	(134,700)	(29,148,848)
(-) Write off	-	(343,206)	(29,548)	(227,146)	(460)	(600,360)
Donation	-	-	-	(11,523)	-	(11,523)
At 31st March 2026	**51,846,373**	**11,401,052**	**2,465,869**	**9,948,553**	**7,863,285**	**83,525,134**
Accumulated depreciation						
At 1st April 2025	3,736,009	5,232,245	908,871	3,959,783	969,644	14,806,551
(+) Charge for the year	424,275	1,026,441	213,395	1,253,144	511,449	3,428,704
(-) Disposal	(275)	(35,808)	(12,278)	(42,740)	(142,583)	(233,684)
(-) Transfer	(653,180)	-	-	-	(71,559)	(724,740)
(-) Write Off	-	(291,564)	(26,981)	(197,418)	(460)	(516,423)
Donation	-	-	-	(2,892)	-	(2,892)
At 31st March 2026	3,506,829	5,931,314	1,083,008	4,969,877	1,266,491	16,757,516
Net book value at 31st March 2026	**48,339,544**	**5,469,738**	**1,382,861**	**4,978,676**	**6,596,794**	**66,767,619**
Net book value at 31st March 2025	**58,299,946**	**5,045,594**	**511,816**	**3,468,474**	**1,273,818**	**68,599,650**

The Bank

(MMK)'000

	Land and Building	Office Machine and Equipment	Furniture, Fixture and Fitting	Electrical Equipment & Computer Accessories	Motor Vehicle	Total
Cost						
At 1st April 2025	62,035,955	10,273,855	1,417,430	7,404,550	2,243,462	83,375,253
(+) Additions	18,826,583	1,503,533	1,087,055	2,802,293	6,080,664	30,300,128
(-) Disposal	(2,017)	(36,851)	(11,899)	(32,702)	(325,681)	(409,150)
(-) Transfer	(29,014,148)	-	-	-	(134,700)	(29,148,848)
(-) Write off	-	(343,206)	(29,548)	(227,146)	(460)	(600,360)
Donation	-	-	-	(11,523)	-	(11,523)
At 31st March 2026	**51,846,373**	**11,397,331**	**2,463,038**	**9,935,472**	**7,863,285**	**83,505,501**
Accumulated depreciation						
At 1st April 2025	3,736,009	5,228,261	905,688	3,936,921	969,644	14,776,522
(+) Charge for the year	424,275	1,026,441	213,370	1,252,525	511,449	3,428,060
(-) Disposal	(275)	(35,545)	(11,851)	(32,114)	(142,583)	(222,368)
(-) Transfer	(653,180)	-	-	-	(71,559)	(724,740)
(-) Write Off	-	(291,564)	(26,981)	(197,418)	(460)	(516,423)
Donation	-	-	-	(2,892)	-	(2,892)
At 31st March 2026	**3,506,829**	**5,927,593**	**1,080,226**	**4,957,022**	**1,266,491**	**16,738,158**
Net book value at 31st March 2026	**48,339,544**	**5,469,738**	**1,382,812**	**4,978,450**	**6,596,794**	**66,767,343**
Net book value at 31st March 2025	**58,299,946**	**5,045,594**	**511,742**	**3,467,629**	**1,273,818**	**68,598,731**

11. Right-of-use assets

The Group

(MMK)'000

	ROU Prepaid	ROU Lease liabilities	ROU Restoration	Vehicle	Total
Cost					
Balance at 1st April 2025	57,227,645	3,242,090	227,454	2,880,694	63,577,884
(+) Additions	3,535,352	50,702	-	638,068	4,224,122
Transfer/Adjust	(37,920)	-	(31,005)	-	(68,925)
Contract End	(46,394)	(7,050)	-	(843,458)	(896,902)
Balance at 31st March 2026	60,678,683	3,285,742	196,449	2,675,304	66,836,179
Accumulated depreciation					
Balance at 1st April 2025	10,551,792	1,184,685	169,777	1,219,159	13,125,414
(+) Charge for the year	4,873,655	408,336	14,924	941,161	6,238,076
Transfer/Adjust	(37,920)	-	(40,264)	(35,570)	(113,754)
Contract End	(41,299)	(4,343)	-	(795,239)	(840,881)
Balance at 31st March 2026	15,346,228	1,588,678	144,437	1,329,511	18,408,855
Net book value at 31st March 2026	**45,332,454**	**1,697,064**	**52,012**	**1,345,793**	**48,427,322**
Net book value at 31st March 2025	**46,675,852**	**2,057,405**	**57,677**	**1,661,535**	**50,452,470**

Lease liabilities	Lease Liabilities-building	Lease Liabilities-Restoration	Vehicle	Total
Within one year	146,400	-	1,051,426	1,197,826
More than one year	2,526,113	532,742	415,688	3,474,543
Balance at 31st March 2026	**2,672,513**	**532,742**	**1,467,114**	**4,672,369**
Within one year	146,400	-	1,048,770	1,195,170
More than one year	2,716,548	509,110	664,569	3,890,227
Balance at 31st March 2025	**2,862,948**	**509,110**	**1,713,339**	**5,085,397**

Amount recognised in profit and loss	Lease Liabilities	Vehicle	Total
Depreciation	5,296,915	941,161	6,238,076
Finance cost	173,864	261,911	435,776

Amount recognised in cash flow statement	Lease Liabilities	Vehicle	Total
Total cash outflow for lease	416,263	1,126,052	1,542,315

The Bank

(MMK)'000

	ROU Prepaid	ROU Lease liabilities	ROU Restoration	Vehicle	Total
Cost					
Balance at 1st April 2025	57,227,645	3,242,090	227,454	2,880,694	63,577,884
(+) Additions	3,535,352	50,702		638,068	4,224,122
Transfer/Adjust	(37,920)	-	(31,005)	-	(68,925)
Contract End	(46,394)	(7,050)	-	(843,458)	(896,902)
Balance at 31st March 2026	60,678,683	3,285,742	196,449	2,675,304	66,836,179
Accumulated depreciation					
Balance at 1st April 2025	10,551,792	1,184,685	169,777	1,219,159	13,125,414
(+) Charge for the year	4,873,655	408,336	14,924	941,161	6,238,076
Transfer/Adjust	(37,920)	-	(40,264)	(35,570)	(113,754)
Contract End	(41,299)	(4,343)	-	(795,239)	(840,881)
Balance at 31st March 2026	15,346,228	1,588,678	144,437	1,329,511	18,408,855
Net book value at 31st March 2026	**45,332,456**	**1,697,064**	**52,012**	**1,345,793**	**48,427,324**
Net book value at 31st March 2025	**46,675,854**	**2,057,405**	**57,677**	**1,661,535**	**50,452,470**

Lease liabilities	Lease Liabilities-building	Lease Liabilities-Restoration	Vehicle	Total
Within one year	146,400	-	1,051,426	1,197,826
More than one year	2,526,113	532,742	415,688	3,474,543
Balance at 31st March 2026	**2,672,513**	**532,742**	**1,467,114**	**4,672,369**
Within one year	146,400	-	1,048,770	1,195,170
More than one year	2,716,548	509,110	664,569	3,890,227
Balance at 31st March 2025	**2,862,948**	**509,110**	**1,713,339**	**5,085,397**

Amount recognised in profit and loss	Lease Liabilities	Vehicle	Total
Depreciation	5,296,915	941,161	6,238,076
Finance cost	173,864	261,911	435,775

Amount recognised in cash flow statement	Lease Liabilities	Vehicle	Total
Total cash outflow for lease	416,263	1,126,052	1,542,315

12. Intangible assets

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Cost				
Balance at the beginning of year	1,517,833	203,130	1,517,833	203,130
Acquisition	575,161	1,476,703	575,161	1,476,703
Amortization for the year	(426,255)	(162,000)	(426,255)	(162,000)
Balance at the end of year	**1,666,739**	**1,517,833**	**1,666,739**	**1,517,833**

13. Investment Properties

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Balance at the beginning of year	-	-	-	-
Transfer from PPE	28,360,968	-	28,360,968	-
Transfer from Advance	4,950,000	-	4,950,000	-
Depreciation charge	(54,999)	-	(54,999)	-
Balance at the end of year	**33,255,969**	**-**	**33,255,969**	**-**

14. Other assets

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Interest receivables	46,097,275	36,633,690	46,081,951	36,605,103
Prepaid and advances	61,039,777	52,135,179	61,038,069	52,135,179
Others	528,880,498	440,657,302	537,696,054	440,524,720
	636,017,550	**529,426,171**	**644,816,074**	**529,265,002**

15. Deposits and placements with banks

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Current deposits	463,636,816	898,314,276	463,636,816	898,314,276
Saving deposits	15,598	165,267	15,598	165,267
Fixed deposits	245,000,000	257,000,000	245,000,000	257,000,000
	708,652,414	**1,155,479,543**	**708,652,414**	**1,155,479,543**

16. Deposits from customers

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Current deposits	501,057,087	434,516,822	511,170,362	434,683,297
Savings deposits	1,507,937,431	905,803,233	1,512,561,846	905,844,419
Fixed deposits	2,498,890,595	1,961,860,043	2,500,177,205	1,975,650,043
Call deposits	1,519,655,048	885,245,048	1,520,102,117	886,834,002
	6,027,540,160	**4,187,425,146**	**6,044,011,530**	**4,203,011,761**

17. Borrowings

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Borrowings from CBM (SWAP)	444,123,092	281,144,859	444,123,092	281,144,859
Borrowing from local private banks (Local currency)	75,000,000	12,000,000	75,000,000	12,000,000
	519,123,092	**293,144,859**	**519,123,092**	**293,144,859**

18. Other liabilities

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Accrued interest payable	27,848,992	19,379,954	27,907,325	19,151,163
Accrued operating expenses	2,536,074	2,363,054	2,536,074	2,363,054
Provision for income tax	31,762,119	16,494,690	31,537,680	16,494,690
Provision for capital gain tax	26,644	-	26,644	-
Sundry creditors	22,951,397	40,131,377	22,951,397	40,131,377
Others	200,392,891	401,306,570	199,142,167	401,258,239
	285,518,116	**479,675,645**	**284,101,287**	**479,398,523**

19. Lease liabilities

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Lease liability of building lease	2,672,513	2,862,948	2,672,513	2,862,948
Lease liability of leasing cars	1,467,115	1,713,339	1,467,115	1,713,339
Lease liability of dismantlings	532,742	509,110	532,742	509,110
	4,672,370	**5,085,397**	**4,672,370**	**5,085,397**

20. Share capital

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Beginning of year	54,000,000	54,000,000	54,000,000	54,000,000
Shares issued during the year	62,000,000	-	62,000,000	-
Balance at end of year	**116,000,000**	**54,000,000**	**116,000,000**	**54,000,000**

During the financial year, the bank was issued 49,600 new shares the amount of MMK 24,800,000,000 for Capital Link Investment Company Limited and 74,400 new shares the amount of MMK 37,200,000,000 for Future Growth Invenstment Company Limited. The amount of issued and paid-up capital at 31st March 2026 of MMK 116 billion is divided into 232,000 shares at MMK 500,000 each and owned by the following shareholders as per the records filed with the registerer of companies (Directorate of Investment and Company Administration).

Shareholders	The Bank		
	%	Number of Share	Value
Capital Link Investment Company Limited	40%	92,800	46,400,000
Future Growth Investment Company Limited	60%	139,200	69,600,000
	100%	**232,000**	**116,000,000**

21. Reserves

The details are as follows:

	The Group		The Bank	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
	(MMK)'000	(MMK)'000	(MMK)'000	(MMK)'000
Statutory reserve fund				
Opening balance	43,816,290	31,548,367	43,816,290	31,521,924
Addition for the year	16,580,050	12,295,350	16,501,843	12,294,366
Closing balance	60,396,340	43,843,717	60,318,133	43,816,290
Reserve for contingencies				
Opening balance	-	-	-	-
Addition for the year	-	-	-	-
Closing balance	-	-	-	-
General loan loss provision (GP)				
Opening balance	14,866,947	14,866,947	14,866,947	14,866,947
Addition for the year	-	-	-	-
Closing balance	14,866,947	14,866,947	14,866,947	14,866,947
Total Reserves	**75,263,287**	**58,710,664**	**75,185,080**	**58,683,237**

(1) In compliance with Section 35(a) of the Financial Institutions Law, 25% of the net profit after tax has been set aside as statutory reserve fund, by the bank.

(2) In compliance with Central Bank Notification 17/2017, 2% of total balance of loans and advances is to be set aside as general reserve, by the bank.

	The Bank
	MMK (Billion)
Loan & overdraft (31-3-2026)	4,882.33
2 % required	97.65
Provided in accounts (31-3-2026) (14.87 Billion + 106.68 Billion)	121.55

22. Interest income

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Interest on loans to customers	506,709,931	313,138,322	506,709,931	313,138,322
Interest on money market	22,341,053	25,765,827	22,341,053	25,637,002
Interest on Treasury Bonds and T-bills	9,703,805	18,197,983	9,637,135	18,197,983
Interest income from fund reserve	4,295,446	1,256,008	4,295,446	1,256,008
	543,050,235	**358,358,140**	**542,983,565**	**358,229,315**

23. Interest expense

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Interest on saving deposit	91,828,300	36,342,331	92,746,234	36,342,331
Interest on call deposit	71,176,341	67,865,847	71,176,341	67,865,847
Interest on fixed deposit	241,223,968	132,194,861	241,223,968	132,338,774
Interest on Inter-bank deposit	6,045,028	10,435,486	6,045,028	10,435,486
Interest on borrowing	12,924,935	42,880,844	12,924,935	42,880,844
Interest on other	1,299,711	668,905	1,299,711	668,905
Interest on treasury bond	1,581	3,523	-	-
	424,499,864	**290,391,797**	**425,416,217**	**290,532,187**

24. Fee and commission income

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Commission on payment order	112,533	95,644	112,533	95,644
Commission on remittance	71,327	60,657	71,327	60,657
Commission on cards	4,046,672	2,452,956	4,046,672	2,452,956
Service fees	15,033,505	36,205,509	15,033,505	36,205,509
Commitment fees	553,406	415,448	553,406	415,448
Commission on trade related	8,379,238	6,416,638	8,379,238	6,416,638
Commission on cheque	-	-	-	-
Commission on brokerage and IB advisory fees	-	102,895	-	-
Commission on others	2,841,507	1,730,368	2,777,141	1,730,368
	31,038,188	**47,480,115**	**30,973,822**	**47,377,220**

25. Other income

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Treasury (Forex) trading income	56,388,926	39,812,610	56,388,926	39,782,944
Extension fees on loans and advances	3,478,324	2,441,273	3,478,324	2,441,273
Exchange gain/(loss) on cards	14,014,612	(372,174)	14,014,612	(372,174)
Disposal gain/(loss) on fixed assets	266,438	3,199	266,438	3,199
Miscellaneous	1,214,006	947,775	1,046,574	947,775
	75,362,306	**42,832,683**	**75,194,874**	**42,803,017**

26. Personnel Expenses

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Salaries and allowances	26,505,845	23,326,587	26,450,320	23,280,168
Staff welfare contribution	1,200	1,200	1,200	1,200
Staff social security contribution	202,049	205,846	201,826	205,664
Staff bonus and rewards	8,412,000	8,412,000	8,400,000	8,400,000
Training expenses	19,927	101,733	19,927	101,733
Director fees and expenses	296,946	353,446	296,946	353,446
Staff recruitment expenses	-	-	-	-
	35,437,967	**32,400,812**	**35,370,219**	**32,342,211**

27. General and Administration Expenses

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Maintainance and repairs	2,625,310	3,269,024	2,623,821	3,267,304
Miscellaneous expenses	7,674,577	13,795,816	7,673,446	13,745,559
Supplies and services	19,607,089	9,821,939	19,607,089	9,761,693
Rates and taxes	1,798,949	1,570,379	1,796,389	1,552,246
Insurance expenses	310,849	94,023	310,849	94,023
Technology expenses	2,261,675	1,323,919	2,215,466	1,276,635
	34,278,450	**29,875,100**	**34,227,060**	**29,697,459**

28. Operating Lease Expenses

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Rent - Buildings	140,484	211,850	140,484	211,850
Rent - Others	976,638	1,048,423	976,638	1,048,423
	1,117,122	**1,260,273**	**1,117,122**	**1,260,273**

29. Other Expenses

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Professional fees and expenses	8,202	39,181	2,952	39,181
Legal expenses	20,422	18,347	20,422	18,347
Travelling expenses	540,149	893,495	539,632	893,495
Consultant fees	4,993,719	3,683,229	4,993,719	3,683,229
Others	9,096	6,026	-	-
	5,571,588	**4,640,278**	**5,556,725**	**4,634,252**

30. Finance Cost

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Finance cost of ROU Lease Building	159,491	179,515	159,491	179,515
Finance cost of ROU Leasing Cars	261,911	185,263	261,911	185,263
Finance cost on Dismantling	14,373	15,931	14,373	15,931
	435,775	**380,709**	**435,775**	**380,709**

31. Allowance for Credit and Other Losses

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Specific allowance on / (write-back) of:				
Loans	(8,524,154)	(4,201,708)	(8,524,154)	(4,201,708)
Cash shortage	184,786	908,433	184,786	908,433
Loan and write off- other Losses	-	48,361	-	48,361
Write-off fixed assets	92,567	5,175,895	92,567	5,175,895
General allowance (2%)	47,705,871	10,196,500	47,705,871	10,196,500
Others	60,000	73,900	-	44,500
	39,519,070	**12,201,381**	**39,459,070**	**12,171,981**

32. Taxation

	The Group		The Bank	
	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000	Year ended 31st March 2026 (MMK)'000	Year ended 31st March 2025 (MMK)'000
Tax expense/(credit) attributable to profit or (loss) is made up of:				
Corporate income tax at 22%	31,613,107	15,541,915	31,388,669	15,513,520
Capital gain tax at 10%	26,644	-	26,644	-
Under/(over) provision in prior financial years		5,994,377	-	5,994,377
	31,639,751	**21,536,292**	**31,415,313**	**21,507,897**

33. Guarantees and commitments

	The Group		The Bank	
	31st March 2026 (MMK)'000	31st March 2025 (MMK)'000	31st March 2026 (MMK)'000	31st March 2025 (MMK)'000
Guarantees:				
Performance guarantees	127,199,562	107,346,764	127,199,562	107,346,764
Contingent liabilities	-	154,312	-	154,312
Others	1,087,772	1,201,161	1,087,772	1,201,161
Total guarantees	**128,287,334**	**108,702,237**	**128,287,334**	**108,702,237**

Guarantees are contracts that contingently require the Bank to make payments to a guaranteed party based on an event or a change in an underlying asset and liability.

	The Group		The Bank	
Commitments:	31st March 2026 (MMK)'000	31st March 2025 (MMK)'000	31st March 2026 (MMK)'000	31st March 2025 (MMK)'000
Commitment	146,940,307	257,604,449	146,940,307	257,604,449
Government treasury bond	8,820,000	8,820,000	-	-
	155,760,307	**266,424,449**	**146,940,307**	**257,604,449**

34. Investment in Subisidiary/Associates

	The Group		The Bank	
	2026 (MMK)'000	2025 (MMK)'000	2026 (MMK)'000	2025 (MMK)'000
Unlisted share, at cost				
(30,000 shares @ MMK 500,000 each)	15,000,000	5,864,000	5,864,000	5,864,000

The following list contains only the particulars of principal subsidiary:

Name of company	Place of incorporation and operation	Norminal value of issued ordinary shares	Percentage held by the bank	Principal activities
uab securities Limited	Yangon, Myanmar	15,000,000	100%	Brokerage, Underwriting & IB services

uab securities Limited is registered on 20 November 2015 under the Myanmar Companies Act 1914, re-registered under new Myanmar Companies Law 2017 and obtained new registration number 113292180. uab bank Limited has significant influent and control over uab securities Limited obtained securities license No.006 dated 20 November 2016 from Securities and Exchange Commission of Myanmar. Principal business for uab securities Limited is for financial service activities except for insurance and pension funding. The uab bank Limited took over (18,272) shares of other two shareholders in uab securities Limited during the year 2025-2026.

35. Non-controlling interest

	The Group		The Bank	
	2026 (MMK)'000	2025 (MMK)'000	2026 (MMK)'000	2025 (MMK)'000
Investment shares, at cost	-	9,136,000	-	-
Reserved	-	42,731	-	-
Retained earning	-	607,318	-	-
Transafer to Reserve	-	(1,533)	-	-
Dividend paid	-	-	-	-
Profit/(Loss) for the year	**-**	**(26,336)**	-	-
Profit/(Loss) for the period	-	(26,336)	-	-
URP Adjustment	-	-	-	-
	-	**9,758,181**	-	-



APPENDIX



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Board of Directors

U Tint Thwin

Non-Executive Chaiman & Independent Director

Date of Appointment: 8 December 2021

Age: 68

Length of Service as a Director

4 Years & 3 Months

U Tint Thwin brings to the Board extensive trade and industry experience through his many years of service in the Ministry of Commerce and Ministry of Hotel & Tourism.

U Tint Thwin was with the Ministry of Commerce from period 1994 to 2012 where he served as Deputy Director General of the Ministry of Commerce. He has been involved trade promotion activities ranging from bilateral, regional, and multilateral. He has also been involved as Chief Trade Negotiator and Ministry Counselor for WTO affairs in Geneva, Switzerland.

Subsequently, he worked in the Ministry of Hotel & Tourism from 2013 to 2018 as Director General and been involved extensively in the development of the tourism industry and implementation of the laws and regulations governing the industry.

He joined the Bank's Board of Directors in December 2021.

Academic and Professional Qualification

-Bachelor of Social Science
-Diploma in International Trade Policy
-Diploma in International Trade Law, World Trade Organisation Training, Geneva, Switzerland
-Master of Business Administration from Ramkhamhaeng University BKK
-Completed Director Certification Program (DCP) in 2022

uab Board Committees Served On

- Board Nomination & Remuneration Committee (Chairman)
- Board Audit Committee (Member)
- Board Risk Committee (Member)

U Nay Aye

Independent Non-Executive Director

Date of Appointment: 25 November 2021

Age: 70

Length of Service as a Director

4 Years & 4 Months

U Nay Aye was with the Central Bank of Myanmar (CBM) where he served for several years. Over 2007 to 2012, he was appointed Deputy Governor of CBM. From 2012 to 2016, he served as a Founder and Director General of the Environmental Conservation Department of the Ministry of Environmental Conservation and Forestry. From 2017 to 2019, he was an Advisor to the Construction, Housing, and Infrastructure Development Bank.

Apart from formal career, he served as the Chairperson of the Central Bank Alumni Association from 2018 to 2026 and currently serves as a Patron of the Association. In recognition of his outstanding public service and contributions, he was awarded the Good Civil Servant Badge in 2008, the Excellent Civil Service Management Award (First Class) in 2009, and the Wunna Kyaw Htin Honorary Title by the Republic of the Union of Myanmar.

U Nay Aye with his strong accounting and regulatory experience, also chairs the Board Audit Committee.

Academic and Professional Qualification

- Bachelor of Economics (Eco) in 1979, Institute of Economics (Yangon)
- Master of Philosophy (Eco) in 1996, Institute of Economics (Yangon)
- Master of Arts (Eco), 1999
- Completed Director Certification Program (DCP) in 2022

uab Board Committees Served On

- Board Audit Committee (Chairman)
- Board Risk Committee (Member)
- Board Nomination and Remuneration Committee (Member)

U Win Htein Min

Independent Non-Executive Director

Date of Appointment: 16 May 2022

Age: 56

Length of Service as a Director

3 Years & 10 Months

U Win Htein Min is a career central banker with nearly three decades of banking experience under his belt. He held many positions over 26 years in the Central Bank of Myanmar, rising to the position of Deputy Director-General.

He served in several committees and projects over his tenure including committees involved in SME and agriculture development. He also was a member of the Banking Sector Financial Reporting Standards Implementation Committee and IFRS Translation Review Committee. He further served as a member of the Board of Directors of the Myanmar Credit Bureau.

He was honored with a Good Civil Servant Badge by the Government of the Republic of the Union of Myanmar in 2012.

He was appointed as an Independent Non-Executive Director and Board member of uab bank in 2022. U Win Htein Min with his strong knowledge of risk management and regulatory experience also presently chairs the Board Risk Committee. He has unparallel knowledge and experience in risk management, bank supervision and regulation, among others.

Academic and Professional Qualification

-Bachelor of Commerce (Honours), University of Yangon
-Master of Development Studies, Yangon University of Economics
-Completed Director Certification Program (DCP) in 2023

uab Board Committees Served On

-board Risk Committee (Chairman)
-Board Audit Committee (Member)
-Board Nomination and Remuneration Committee (Member)

Christopher Loh

MD & CEO

Date of Appointment : 29 December 2017

Age : 50

Length of Service as a Director

8 Years & 3 Months

In September 2017, Christopher Loh was appointed Managing Director and Chief Executive Officer of uab bank. Before joining uab bank, he held multiple top executive positions at RHB Banking Group, including Group Chief Strategy Officer, Chief Executive of International Business and Deputy Group Chief Risk Officer.

He was also a partner at a global management consulting firm, where he revolutionized the business and risk capacities of the regional and global financial institutions in Asia, the Pacific, the United States, and the United Kingdom. He relocated to Asia after working for a big UK financial firm in London to help establish and lead a very sound risk management practice, where he was the managing director before his departure.

He has also worked for a leading insurer in Singapore for a number of years, as well as founded and ran a technology and media start-up.

He has developed uab bank to be one of Myanmar's top banks, guided by his remarkable leadership in Leading Change, Humanising Banking. uab bank has since been named Myanmar's Best Bank by Euromoney for 3 years in a row since 2019, Best Bank in Myanmar by Asiamoney, Global Finance, Retail Banker International, Global Banking & Finance and many more other prestigious platforms, repeatedly for years.

Furthermore, he has successfully rebranded the Bank, the most notable of which is the establishment of uab bank's Head Office in Times City, one of the most prestigious addresses in the heart of Yangon. Since then, he has been honored and awarded Myanmar's CEO of the Year by several worldwide platforms, including Global Banking & Finance, International Business Magazine, and Business Worldwide.

Academic and Professional Qualification

-B.Eng (Hons) in Electrical and Electronic Engineering, Nanyang Technological University in Singapore
-INSEAD Senior Leadership Programme alumnus

Senior Management

Christopher Loh

MD & CEO

Qualifications and Other Memberships

- B.Eng (Hons) in Electrical and Electronic Engineering, Nanyang Technological University in Singapore
- INSEAD Senior Leadership Programme alumnus

Relevant Experience

- In September 2017, Christopher Loh was appointed Managing Director and Chief Executive Officer of uab bank.
- Before joining uab, he held multiple top executive positions at RHB Banking Group, including Group Chief Strategy Officer, Chief Executive of International Business, and Deputy Group Chief Risk Officer.
- He was also a partner at a global management consulting firm, where he revolutionised the business and risk capacities of the regional and global financial institutions in Asia, the Pacific, the United States, and the United Kingdom.
- He relocated to Asia after working for a big UK financial firm in London to help establish and lead a very sound risk management practice, where he was the managing director before his departure.
- He has also worked for a leading insurer in Singapore for numerous years, as well as founded and ran a technology and media start-up.
- He has developed uab bank to be one of Myanmar's top banks, guided by his remarkable leadership in Leading Change, Humanising Banking.
- uab bank has since been named Myanmar's Best Bank by Euromoney for 3 years in a row since 2019, Best Bank in Myanmar by Asiamoney, Global Finance, Retail Banker International, Global Banking & Finance and many more other prestigious platforms, repeatedly for years.
- Furthermore, he has successfully rebranded the bank, the most notable of which is the establishment of uab bank's Head Office in Times City, one of the most prestigious addresses in the heart of Yangon.
- Since then, he has been honored and awarded Myanmar's CEO of the Year by several worldwide platforms, including Global Banking & Finance, International Business Magazine, and Business Worldwide.

Kyawt Kyaw Khaing

Deputy CEO, uab bank
CEO, uab securities

Qualifications and Other Memberships

- Business Administration (Finance), University of Portsmouth, United Kingdom
- Master in Banking and Finance, Yangon University
- Certified member of MIoD – completed Director Certification Program (DCP)

Relevant Experience

- Kay has held several key positions since establishment of the Bank in 2010, namely Deputy Chief Operating Officer (COO), subsequently as Chief Business Officer (CBO) and in 2017 as the Deputy CEO, a position which she continues to hold.
- She is also currently serving as the CEO of uab securities, a subsidiary of uab bank, focusing on the investment banking businesses.
- Kay has high proficiency in both English and Burmese languages with strong ability to work through complex problems using excellent judgment and decision-making skills.
- Further, she is an outstanding negotiator who is intuitive to conclude agreements and persuade various stakeholders.
- Kay is presently a board member of the Credit Bureau in Myanmar and Co-Chair of the Myanmar Economic Forum.

George Koshy

Chief Risk Officer

Qualifications and Other Memberships

- Bachelor of Commerce, University of Melbourne, Australia
- Master of Business Administration (with distinction), University of Stirling, United Kingdom
- Associate with the Asian Institute of Chartered Bankers

Relevant Experience

- George has 40 years of banking experience across Asia, Africa and Europe, with expertise in various banking functions.
- George started his banking career at Southern Bank Malaysia, gaining 14 years of experience in Credit & Loans, Branch Management, and Trade Finance.
- Thereafter, he served 15 years at the ICB Banking Group, overseeing operations of banks in 14 countries. During his career with ICB, he also served on the boards of 12 banks globally to guide governance and strategy.
- George joined uab bank in 2013 and has held senior roles in various departments. He is currently the Head of Group Risk and Credit Management. In 2026, he was appointed Chief Risk Officer.

Thandar Htike

Chief Corporate & Investment Banking Officer

Qualifications and Other Memberships

- Bachelor of English, Yangon East University
- Master of Business Administration, Yangon University of Economics
- Certificate of Documentary Credit Specialist (CDCS), London Institute of Banking & Finance

Relevant Experience

- Thandar joined uab bank in 2014 as the Deputy Head of Trade Finance and subsequently promoted to Head of Trade Finance in 2018. In 2024, she was appointed Chief Corporate and Investment Banking Officer.
- She was one of the main contributors to the rapid growth of the Trade Finance business at uab bank. Subsequently in 2019, Thandar was appointed to head a bigger portfolio as Head of Corporate Banking.
- Thandar has over 19 years of track record in reputable local and international companies in Myanmar, specifically in commercial trading and international trade finance – having been on both sides as a customer (previously) and as a banker (currently).
- She is a uab home grown talent who has rose to the leadership over last 6 years, and a testimony of the Bank's success story of internal succession.

Senior Management

Nay Win Maung

Chief Compliance Officer

Qualifications and Other Memberships

- Bachelor of Administration, Dagon University, Myanmar
- Master of Public Administration, Yangon University of Economics, Myanmar

Relevant Experience

- Nay Win Maung is amongst the pioneers of uab bank, joining in 2010. In 2024, he was appointed Chief Compliance Officer.
- He has over 30 years of demonstrated history in reputable local Myanmar banks, with strong expertise in Operations, Audit and Compliance.
- Nay Win Maung has led many key Operations Projects in uab bank, including setting up new branches, restructuring, improving Branch Operations and was Head of Operations at uab bank.
- With his strong operational experience, he presently heads the Operations and Compliance and active in Second-Line Defense support to the Bank.



Notice of Annual General Meeting

uab bank PCL

(Incorporate in the Republic of the Union of Myanmar)
Company Registration No.: 189354002

To: All shareholders, board of directors and external auditor of uab bank PCL

NOTICE IS HEREBY GIVEN that 16th Annual General Meeting (AGM) of uab bank PCL (the "Company") will be held on at Main Board Room, Level 23, uab Tower @ Times City on 12 October 2026 at 10:00 a.m. to transact the following business:

Ordinary Resolution No.	Routine Business
Resolution 1	To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 March 2026, together with the Auditor's Report thereon.
Resolution 2	To approve the remuneration of Non-Executive Directors for the financial year 2026 in the amount of MMK 640 mil.
Resolution 3	To appoint Daw Tin Tin Win from U Hla Tun and Associates as the External Auditor of the Company and to authorise the Board of Directors to fix their remuneration.
Resolution 4 Resolution 5	To re-elect the following Directors retiring by rotation pursuant to Section 173(b) of the Myanmar Companies Law 2017, who being eligible, offer themselves for re-election: • U Tint Thwin • U Win Htein Min
Resolution 6	To approve the appointment of the following members of the Board Audit Committee pursuant to Section 85(b) of the Financial Institutions Law 2016: • U Nay Aye (Chairman) • U Win Htein Min (Member) • Mr Philip Koh (Member)

By Order of the Board

Moe Hay Marn Phoo
Company Secretary, uab bank PCL
12 September 2026, Yangon, Myanmar

Notes:

Format of Meeting

a) The AGM will be held, in a wholly physical format at Main Board Room, Level 23, uab Tower @ Times City on 12 October 2026 at 10:00 a.m.. Shareholder, and (where applicable) duly appointed proxies and representatives will be able to ask question and vote at the AGM by attending the AGM in person.

Appointment of Proxy(ies)

a) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
b) The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time appointed for the meeting.

Explanatory Notes

Routine Business

Ordinary Resolution 1: Directors' Report and Audited Financial Statement for FY2026
Pursuant to Section 260 of the Myanmar Companies Law 2017, the Board of Directors is required to present the audited financial statements and the report of the external auditor to the shareholders. This resolution seeks shareholders' approval to receive and adopt these statements for FY2026.

Ordinary Resolution 2: Remuneration of Non-executive Directors for FY2026
Under Section 187 of the Myanmar Companies Law 2017, the remuneration of Directors must be approved by shareholders. This resolution is to approve the payment of MMK 640 mil as remuneration for the non-executive directors of the Company for FY2026.

Ordinary Resolution 3: Appointment of the External Auditor
In accordance with Section 279 of the Myanmar Companies Law 2017, auditors must be appointed at each AGM to hold office until the conclusion of the next AGM. This resolution is to approve the appointment of Daw Tin Tin Win from U Hla Tun & Associates as an external auditor for FY2026, with authority given to the Board to fix their remuneration.

Ordinary Resolution 4 and 5: Re-election of Directors retiring under Section 173(b) of the Myanmar Companies Law 2017
This resolution seeks shareholders' approval for the re-election of U Tint Thwin and U Win Htein Min, who will retire by rotation and, being eligible, have offered themselves for re-election. Upon re-election, their current Board and Board Committee positions will remain unchanged.

Ordinary Resolution 6: Appointment of Members of the Board Audit Committee
Pursuant to Section 85(b) of the Financial Institutions Law 2016, this resolution seeks shareholders' approval for the appointment of the following directors as members of the Board Audit Committee.

1. U Nay Aye (Chairman)
2. U Win Htein Min (Member)
3. Mr. Koh Jit Kian @ Philip Koh (Member)

Corporate Information

uab bank PCL is a public company in Myanmar, serving the evolving financial needs of individuals, SMEs, and corporates through a broad portfolio of banking and digital financial solutions. The Bank's operations span Corporate Banking, SME Banking, Retail Banking, and Digital Banking, supported by its growing branch network and digital channels.

During 2026, uab continued its growth and transformation journey, strengthening customer relationships, expanding access to financial services, and delivering responsible and innovative banking solutions. With a focus on sustainable growth and continuous improvement, the Bank is becoming a stronger and more connected financial institution, contributing to the development of businesses and communities across Myanmar.

Our Values

The Courage to **Change.**

The passion to **Create.**

A desire to **Connect.**

Head Office

uab bank PCL

Level 21, uab Tower @ Times City, Kyun Taw Road, Kamayut Township,Yangon. (Company Registration No. 189354002)

Phone: +95 1 470 7000
Website: www.uab.com.mm

Call Center Number

09 9 4000 5000

Auditor

U Hla Tun & Associates Limited

Shwe Gon Plaza, 64(B), Komin Kochin Road (1st Floor), Bahan Township, Yangon, Myanmar.

Phone: (0951) 9541495, 9554351
Email: uhaye@hlatuncpa.com

Investor Relations

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ALWAYS BECOMING.

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Creating new possibilities.
Earning trust through what we do.
Making a difference where it matters.

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Because progress does.

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For our people.
For our communities.
For Myanmar.

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