

MLB Myanmar Company Limited

FINANCIAL STATEMENTS

AND

AUDIT REPORT

2019 ANNEX

STATEMENT OF THE DIRECTORS

Being Director of the "MLB Myanmar Company Limited" do hereby state that, in the opinion of the Directors, the accompanying Accounts made up to 31st March 2019 Schedules and Notes to the Accounts are drawn up so as to give a true and fair view of the state of affairs of the Company, and of the results of the Company for the period ended on the date of this statement according to the Section 258 and 264 of the Myanmar Company Law.

We believe that the Company will be able to pay its debts as and when they fall due and all account receivables are good and recoverable.



Tun Naing Win
Director

MLB Myanmar Company Limited.

Independent Auditor's Report of the Members of

MLB Myanmar Company Limited

Opinion

We have audited the financial statements of **MLB Myanmar Company Limited**, which comprise the statement of financial position as at 31st March 2019, and the statement of profit or loss, statement of changes in equity and cash flow statement for the year ended, and summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **MLB Myanmar Company Limited** at March 31st, 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and the provision of Myanmar Companies Law.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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.

Management's responsibilities for the financial statement

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRS). This responsibilities include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statement that are free from material misstatement, whether due to fraud or error, selection and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Myanmar Standard on Auditing. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are inappropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We are also required to report, in accordance with Section 280 (a) and (b) of the Myanmar Companies Law, to the members of the Company, on the account examined by us. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on other legal and regulatory requirement

In accordance with the provisions of Myanmar Companies Law, we also report that:

- (a) We have obtained all the information and explanations we have required and
- (b) Books of account have been maintained by the Company as required by Section 258 and 264 of the Myanmar Companies Law.



U Sein Win

Certified Public Accountant

Date : . .2019

MLB MYANMAR COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR 2019 ANNEX

SR NO		DESCRIPTION	US\$	Equivalent (KYAT)
1	1	INCOME	-	-
2	1	GENERAL AND ADMINISTRATIVE EXPENSES		
		1 LIQUIDATION EXPENSE	20,000.00	3,100,000.00
		EXCESS EXP OVER INCOME		(3,100,000.00)



Tun Naing Win

Director

MLB MYANMAR COMPANY LIMITED

MLB MYANMAR COMPANY LIMITED

Balance Sheet as at 2019 Annex

No	Description	Amount US\$	Sr No	Description	Amount US\$
	<u>Assets</u>			<u>Capital and Liabilities</u>	
	<u>Non Current Assets</u>			<u>Capital</u>	
1	Furniture and Fixture	-	1	Branch Capital Account	10,000,000.00
2	Office Equipment	-	2		
3	Computer	-	3	Profit and Loss Account	(1,656,000.00)
	<u>Current Assets</u>		4	Loss for period	(3,100,000.00)
4	Cash in hand	5,244,000.00			
5	Cash at Bank				
6	Advance payment				
		5,244,000.00			5,244,000.00

Tun Naing Win
Director

Tun Naing Win
Director

MLB MYANMAR COMPANY LIMITED
Liquidation Account as at 2019 Annex

Sr No	Description	Amount US\$	Sr No	Description	Amount US\$
1					
2					
3			1	Paid to shareholder	5,244,000.00
4	Cash in hand	5,244,000.00			
		5,244,000.00			5,244,000.00

Tun Naing Win
Director