

## First Myanmar Investment Public Co., Ltd. (FMI)

### Market Summary

In February 2025, FMI's share price ranged between 7200 kyats and 7700 kyats. This range marks a significant fall from the previous month, when prices were between 7500 kyats and 8400 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight fall this month. The total trading volume reached 17,360 shares with a trading value of 130,064,100 kyats.

|                       | Jan 2025    | Feb 2025    |
|-----------------------|-------------|-------------|
| <b>Lowest Price</b>   | 7,500       | 7,200       |
| <b>Highest Price</b>  | 8,400       | 7,700       |
| <b>Trading Volume</b> | 19,912      | 17,360      |
| <b>Trading Value</b>  | 159,817,200 | 130,064,100 |

## Myanmar Thilawa SEZ Holdings Public Co. Ltd. (MTSH)

### Update News

#### Announcement of MTSH's Dealership Agreement with Non-Exclusive Distributor for GCL Solar Panel

The BOD of MTSH announces a dealership agreement with GCL's non-exclusive distributor in Yangon, Myanmar. The agreement grants MTSH the non-exclusive right to distribute and sell solar modules and power solutions as an authorized agent within Myanmar. GCL Group, a leading global renewable energy company, ranks 2nd among the world's top 500. It comprises four corporations listed on the Shenzhen and Hong Kong Stock Exchanges.

### Market Summary

In February 2025, MTSH's share price ranged between 2900 kyats and 3100 kyats. This range marks a slight fall from the previous month, when prices were between 3000 kyats and 3200 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant increase this month. The total trading volume reached 53,116 shares with a trading value of 157,439,450 kyats.

|                       | Jan 2025    | Feb 2025    |
|-----------------------|-------------|-------------|
| <b>Lowest Price</b>   | 3,000       | 2,900       |
| <b>Highest Price</b>  | 3,200       | 3,100       |
| <b>Trading Volume</b> | 35,848      | 53,116      |
| <b>Trading Value</b>  | 111,118,250 | 157,439,450 |

## Myanmar Citizens Bank Ltd. (MCB)

### Market Summary

In February 2025, MCB's share price ranged between 7900 kyats and 8400 kyats. This range marks a slight fall from the previous month, when prices were between 8000 kyats and 8500 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant rise this month. The total trading volume reached 423 shares with a trading value of 3,411,200 kyats.

|                       | Jan 2025  | Feb 2025  |
|-----------------------|-----------|-----------|
| <b>Lowest Price</b>   | 8,000     | 7,900     |
| <b>Highest Price</b>  | 8,500     | 8,400     |
| <b>Trading Volume</b> | 267       | 423       |
| <b>Trading Value</b>  | 2,239,300 | 3,411,200 |

## First Private Bank Ltd. (FPB)

### Market Summary

In February 2025, FPB's share price ranged between 1750 kyats and 1950 kyats. This range marks a slight fluctuation from the previous month, when prices were between 1800 kyats and 1950 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 51,887 shares with a trading value of 95,462,250 kyats.

|                       | Jan 2025    | Feb 2025   |
|-----------------------|-------------|------------|
| <b>Lowest Price</b>   | 1,800       | 1,750      |
| <b>Highest Price</b>  | 1,950       | 1,950      |
| <b>Trading Volume</b> | 62,487      | 51,887     |
| <b>Trading Value</b>  | 117,271,800 | 95,462,250 |

## TMH Telecom Public Co., Ltd. (TMH)

### Market Summary

In February 2025, TMH's share price ranged between 2800 kyats and 3200 kyats. This range marks a slight fall from the previous month, when prices were between 3000 kyats and 3300 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 1,061 shares with a trading value of 3,029,850 kyats.

|                       | Jan 2025   | Feb 2025  |
|-----------------------|------------|-----------|
| <b>Lowest Price</b>   | 3,000      | 2,800     |
| <b>Highest Price</b>  | 3,300      | 3,200     |
| <b>Trading Volume</b> | 5,337      | 1,061     |
| <b>Trading Value</b>  | 17,127,050 | 3,029,850 |

## Ever Flow River Group Public Co., Ltd. (EFR)

### Update News

#### CEO Disclosure & New Executive

EFR Group has announced that U Aung Min Han has officially resigned as CEO and will now serve as a Non-Executive Director with the approval of the Board of Directors. To ensure continuity and stability, Chairman U Kyaw Lwin Oo will temporarily take the role of CEO. Additionally, EFR Group has appointed U Than Aung as an Executive Director.

### Market Summary

In February 2025, EFR's share price ranged between 1550 kyats and 1650 kyats. This range marks a slight fluctuation from the previous month, when prices were between 1600 kyats and 1700 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 16,156 shares with a trading value of 26,020,750 kyats.

|                | Jan 2025   | Feb 2025   |
|----------------|------------|------------|
| Lowest Price   | 1,600      | 1,550      |
| Highest Price  | 1,700      | 1,650      |
| Trading Volume | 22,533     | 16,156     |
| Trading Value  | 37,289,350 | 26,020,750 |

## Amata Holding Public Co., Ltd. (AMATA)

### Update News

#### Release of Interim Result - Management Discussion and Analysis

Operating Revenue: The Group’s revenue primarily comes from hotels, ballooning, food, and beverages. Due to the low season (1, April to 30, September 2024), travel and business activity declined, and the ballooning service was suspended. As a result, total revenue fell by 81% compared to the same period last year.

Cost of Sales: The Group’s cost of sales for April–September 2024 was 187,442,000 Kyat, down 62% from the same period last year, reflecting strict cost control in key operations.

Other expenses: Including administrative, selling, property maintenance, utilities, and exchange rate differences, totaled 619,844,000 Kyat for (1, April to 30, September) 2024, down 31% from last year. This decline reflects cost-saving measures aimed at optimizing operational efficiency.

Impairment Loss: Amata Resort and Spa – Ngapali, operated by the Group’s subsidiary United International Group Limited, conducted an unscheduled impairment test in September 2024, recognizing an impairment loss of 1,338,923,000 Kyat.

Interest Expense: The Group's interest expenses for 1, April to 30, September 2024 totaled 1,484,337,000 Kyat, a 52% increase from last year, driven by higher borrowing interest rates.

***Profit(Loss) for the period*** : For the period from 1 April to 30 September 2024, the Group reported a net loss of 4,063,496,000 Kyat, compared to 1,948,330,000 Kyat in the same period last year. This was mainly due to a significant drop in hotel revenue, temporary hotel closures with fixed costs, and an unscheduled impairment test at Amata Resort and Spa – Ngapali, operated by United International Group Limited.

***Financial Condition***: The Group's non-current assets decreased by 4.2%, and current assets also decreased by 31.4%. Current liabilities increased by 14%, while non-current liabilities decreased by 14.6%. Total equity, consisting of share capital, retained earnings, and non-controlling interest (NCI), decreased by 33.5% for the interim period ending 30 September 2024 compared to the previous year.

## Market Summary

In February 2025, AMATA's share price ranged between 3700 kyats and 4100 kyats. This range marks a slight fall from the previous month, when prices were between 3700 kyats and 4300 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight fluctuation this month. The total trading volume reached 9,306 shares with a trading value of 36,008,950 kyats.

|                       | Jan 2025   | Feb 2025   |
|-----------------------|------------|------------|
| <b>Lowest Price</b>   | 3,700      | 3,700      |
| <b>Highest Price</b>  | 4,300      | 4,100      |
| <b>Trading Volume</b> | 9,324      | 9,306      |
| <b>Trading Value</b>  | 37,732,600 | 36,008,950 |

## Myanmar Agro Exchange Public Co., Ltd. (MAEX)

### Market Summary

In February 2025, MAEX's share price ranged between 3100 kyats and 3250 kyats. This range marks a slight fluctuation from the previous month, when prices were between 3050 kyats and 3250 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 6,913 shares with a trading value of 21,860,250 kyats.

|                       | Jan 2025   | Feb 2025   |
|-----------------------|------------|------------|
| <b>Lowest Price</b>   | 3,050      | 3,100      |
| <b>Highest Price</b>  | 3,250      | 3,250      |
| <b>Trading Volume</b> | 9,744      | 6,913      |
| <b>Trading Value</b>  | 31,027,500 | 21,860,250 |

## Myanma Agricultural & General Development Public Co., Ltd (MADPL)

### Update News

#### Release of Interim Financial Statement for six months ended 30 September 2024

MADPL reported revenue of MMK 479 million for the period ended 30 September 2024, reflecting a decline from MMK 1.1 billion in the same period last year. Gross profit dropped to MMK 25 million, down from MMK 337 million in the previous year. The company recorded a net loss after tax of MMK 73 million for the period, a sharp downturn from the net profit of MMK 499 million reported in the prior year.

|                      | 30 Sept 2024<br>( MMK Million ) | 30 Sept 2023<br>( MMK Million ) | % Change |
|----------------------|---------------------------------|---------------------------------|----------|
| Revenue              | 479                             | 1,190                           | -60%     |
| Gross Profit         | 25                              | 337                             | -93%     |
| Net Profit/ Net Loss | (73)                            | 499                             | -85%     |
| EPS (MMK)            | -72                             | 496                             | -115%    |

Market Summary

In February 2025, MADPL's share price ranged between 2550 kyats and 3050 kyats. This range marks a significant fall from the previous month, when prices were between 3000 kyats and 3100 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 2,581 shares with a trading value of 7,699,600 kyats.

|                | Jan 2025   | Feb 2025  |
|----------------|------------|-----------|
| Lowest Price   | 3,000      | 2,550     |
| Highest Price  | 3,100      | 3,050     |
| Trading Volume | 16,853     | 2,581     |
| Trading Value  | 51,411,650 | 7,699,600 |

