

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

Market Summary

In December 2024, FMI’s share price ranged between 8200 kyats and 8600 kyats. This range marks a significant fall from the previous month, when prices were between 8200 kyats and 9100 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight fall this month. The total trading volume reached 19,092 shares with a trading value of 157,704,000 kyats.

	Nov 2024	Dec 2024
Lowest Price	8,200	8,200
Highest Price	9,100	8,600
Trading Volume	21,712	19,092
Trading Value	184,857,900	157,704,000

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

Update News

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

MTSH’s total revenue for the period ended 30 September 2024 is MMK 1.8 Billion and increased by MMK 0.8 Billion compared to the previous. Gross profit has also improved to MMK 1.1 billion from 0.6 billion last year. MTSH’s net profit after tax for the year ended 30 September 2024 was increased to MMK 8 billion compared to MMK 1.2 billion for the year ended 30 September 2023. With this above result, the basic earnings per share (“EPS”) increased to MMK 199 for the period ended in 30 September 2024 from MMK 34 for the period ended in 30 September 2023.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Revenue	1,820	1,047	73.8%
Gross Profit	1,149	607	89.3%
Net Profit	8,085	1,288	527.7%
EPS (MMK)	199	34	485.3%

Release of Interim Result - Management Discussion and Analysis

Myanmar Japan Thilawa Development Limited (“MJTD”): For the period ending 30 September 2024, MJTD achieved a net profit of USD 0.9 million and retained earnings of USD 57.8 million. The company made three land sublease reservations totaling 4.6 hectares, with two already signed. MJTD’s 2 MW solar project began generating power, with plans to expand to 4 MW by year-end and a further 3 MW in the pipeline, targeting a total of 7 MW. The solar business is contributing additional revenue.

Thilawa Property Development limited (“TPD”): TPD, a joint venture between TSMCC (20%) and MTSH (80%), develops and operates residential and commercial areas in Thilawa SEZ. For the period ending 30 September 2024, TPD posted a profit of MMK 1.6 billion. The company had MMK 10.6 billion in retained earnings and MMK 5.4 billion in cash, including USD 1.39 million. TPD also launched a 47.5 KWp on-grid solar power project in September 2023.

Myanmar Thilawa SEZ Holding Public Company Limited (“MTSH”): For the period ending 30 September 2024, Myanmar Thilawa SEZ Holding Public Company Limited (MTSH) achieved a total revenue of MMK 1.8 billion, representing a year-on-year increase of

MMK 0.8 billion. The company reported a gross profit of MMK 1.1 billion, with the gross profit margin improving to 63%, up from 58% in the previous year.

Net profit for the financial year surged to MMK 8.1 billion, a significant rise from MMK 1.2 billion in the prior year, primarily driven by the impact of foreign currency revaluation. The profit attributable to equity shareholders stood at MMK 7.8 billion, resulting in a substantial increase in earnings per share (EPS) from MMK 34 to MMK 199.

Market Summary

In December 2024, MTSH's share price ranged between 3050 kyats and 3250 kyats. This range marks a fall from the previous month, when prices were between 3200 kyats and 3350 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 33,007 shares with a trading value of 104,489,200 kyats.

	Nov 2024	Dec 2024
Lowest Price	3,200	3,050
Highest Price	3,350	3,250
Trading Volume	81,468	33,007
Trading Value	267,278,650	104,489,200

Myanmar Citizens Bank Ltd. (MCB)

Update News

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

MCB reported an interest income of MMK 38,559 million for the period ended 30 September 2024, marking a significant increase from MMK 24,183 million in the previous year. Net interest income for the same period rose to MMK 10,989 million, up from MMK 6 billion in the prior year. The bank also achieved a net profit after tax of MMK 1,504 million for the year ended 30 September 2024, a remarkable turnaround from a net loss of MMK 681 million in the previous year. Consequently, basic earnings per share (“EPS”) for the period from 1 April to 30 September 2024 increased to MMK 145.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Interest Income	38,559	24,183	59.4%
Net Interest Income	10,989	6,002	83.1%
Net Profit	1,504	(681)	320.9%
EPS (MMK)	145		

Release of Interim Result - Management Discussion and Analysis

MCB achieved a 51% growth in Loans & Advances and a 32% increase in Deposits. Net interest income grew by 83%, driven by loan growth. Operating expenses increased by 23% due to inflation. The bank's balance sheet grew by 29%, with notable changes of 30% increase in cash in hand and at the bank, a 51% rise in loans and advances, and a 28% decrease in treasury investments. In FY24-25, MCB plans to invest in human capital and infrastructure, while ensuring compliance and risk management.



Market Summary

In December 2024, MCB's share price ranged between 8100 kyats and 8400 kyats. This range marks a slight fall from the previous month, when prices were between 8400 kyats and 8500 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 1,329 shares with a trading value of 10,839,700 kyats.

	Nov 2024	Dec 2024
Lowest Price	8,400	8,100
Highest Price	8,500	8,400
Trading Volume	18,285	1,329
Trading Value	151,944,500	10,839,700

First Private Bank Ltd. (FPB)

Update News

Announcement of election of Directors

FPB has requested its shareholders to participate in the election of directors by casting their votes. The voting period is open from 19 December 2024, 12:00 PM to 21 December 2024, 11:59 PM, and shareholders can access the voting link provided on 18 December 2024 to submit their votes.

Resolutions passed at the 33rd Annual General Meeting held on 22nd December 2024

FPB held its 33rd Annual General Meeting on 22nd December 2024. During the meeting, shareholders approved Director Report, Financial Statement, Auditor Report, appointment of directors and the appointment of V-Advisory Limited as the audit firm for the upcoming financial year.

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

FPB reported an interest income of MMK 9,504 million for the period, reflecting a notable increase from MMK 6,366 million in the previous year. Net interest income rose to MMK 5,197 million, up from MMK 2,854 million during the same period last year. The bank achieved a net profit of MMK 11,435 million, a substantial rise from MMK 120 million in the prior year, primarily driven by the sale of a 0.235-acre plot of land located on U Wisara Road, Sanchaung Township, Yangon, which had been purchased by the bank and sold in April 2024. Consequently, FPB's earnings per share (EPS) increased to MMK 386 for the period from 1 April to 30 September 2024.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Interest Income	9,504	6,366	49%
Net Interest Income	5,197	2,854	82%
Net Profit	11,435	120	9429%
EPS (MMK)	386		



Release of Interim Result - Management Discussion and Analysis

Interest Income: For the first half of fiscal year 2024-2025, the bank's interest income increased by MMK 3,138 million (49.29%) compared to the same period last year. This growth was mainly driven by the recovery of borrower business operations, resulting in consistent interest income. Additionally, the bank issued new loans and successfully collected on certain overdue loans.

Other Incomes: Other Income including services fees, insurance commissions, and remittance revenues, increased by MMK 9,770.35 million (8,249.89%) compared to the same period of the previous year. The significant increase was mainly due to the resale of 0.235 acre plot of land located on U Wisara Road, Sanchaung Township, Yangon, which had been purchased by the bank and sold in April 2024.

Interest Expenses on Deposits: Interest expenses on deposits increased by 22.64% compared to the same period of the previous fiscal year. This rise resulted from the bank’s strategic efforts to increase deposit volumes, leading to a 24.18% growth in deposit amounts to MMK 35,178.98 million for the first half year of fiscal year 2024-2025.

Operating Expenses: For the first half year of fiscal year 2024-2025, personal expenses rose by 13.22% while general and administrative expenses increased by 17.12% compared to the previous year. The increase in general and administrative expenses was due to ongoing IT transformation projects and higher IT-related expenses paid in foreign currencies.

Market Summary

In December 2024, FPB's share price ranged between 1900 kyats and 2000 kyats. This range marks a slight fluctuation from the previous month, when prices were between 1850 kyats and 2000 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant fall this month. The total trading volume reached 30,692 shares with a trading value of 59,709,450 kyats.

	Nov 2024	Dec 2024
Lowest Price	1,850	1,900
Highest Price	2,000	2,000
Trading Volume	44,696	30,692
Trading Value	85,572,650	59,709,450

TMH Telecom Public Co., Ltd. (TMH)

Update News

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

TMH reported revenue of MMK 1,923 million for the first half of the fiscal year 2024-2025, reflecting a decline from MMK 3,337 million in the same period last year. Gross profit dropped to MMK 137 million, down from MMK 1,058 million in the previous year. The company recorded a net loss after tax of MMK 641 million for the period, a sharp downturn from the net profit of MMK 138 million reported in the prior year.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Revenue	1,923	3,337	(42%)
Gross Profit	137	1,058	(87%)
Net Profit	(641)	138	(564%)
EPS (MMK)		11	



Release of Interim Result - Management Discussion and Analysis

TMH reported revenue of MMK 1,923 million for the first half of the fiscal year 2024-2025, a reduction of 42% from the same period last year. While mobile project revenue grew by 21%, revenues from top-up cards and other projects dropped significantly, by 51% and 72%, respectively. The cost of goods sold accounted for 93% of revenue during this period, resulting in a gross profit margin of just 7% (MMK 0.137 billion), an 87% decrease compared to the previous period. Net profit after tax plunged by 564%, from MMK 138 million in the previous year to MMK 641 million in loss.

Market Summary

In December 2024, TMH's share price ranged between 2950 kyats and 3300 kyats. This range marks a slight fluctuation from the previous month, when prices were between 2800 kyats and 3300 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight fluctuation this month. The total trading volume reached 4,778 shares with a trading value of 14,481,800 kyats.

	Nov 2024	Dec 2024
Lowest Price	2,800	2,950
Highest Price	3,300	3,300
Trading Volume	4,520	4,778
Trading Value	13,983,950	14,481,800

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

Update News

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

EFR reported revenue of MMK 43 billion for the period ended 30 September 2024, a substantial increase from MMK 14 billion in the previous year. Gross profit rose to MMK 4.3 billion, up from MMK 2.3 billion in the prior year. Net profit after tax surged to MMK 998 million, a significant improvement from MMK 232 million in the same period last year. As a result, basic earnings per share (EPS) climbed to MMK 48 for the period, compared to MMK 10 in the previous year.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Revenue	43,529	14,812	193.9%
Gross Profit	4,384	2,343	87.1%
Net Profit	998	232	330.2%
EPS (MMK)	48	10	380.0%

Market Summary

In December 2024, EFR's share price ranged between 1650 kyats and 1750 kyats. This range marks a slight fluctuation from the previous month, when prices were between 1650 kyats and 1800 kyats.

	Nov 2024	Dec 2024
Lowest Price	1,650	1,650
Highest Price	1,800	1,750
Trading Volume	15,528	18,281
Trading Value	26,657,850	30,871,150



Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight rise this month. The total trading volume reached 18,281 shares with a trading value of 30,871,150 kyats.

Amata Holding Public Co., Ltd. (AMATA)

Market Summary

In December 2024, AMATA's share price ranged between 4200 kyats and 4700 kyats. This range marks a rise from the previous month, when prices were between 4400 kyats and 4500 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant increase this month. The total trading volume reached 5,705 shares with a trading value of 25,030,800 kyats.

	Nov 2024	Dec 2024
Lowest Price	4,400	4,200
Highest Price	4,500	4,700
Trading Volume	2,926	5,705
Trading Value	13,125,500	25,030,800

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

Update News

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

MAEX reported total revenue of MMK 16.7 billion for the period ended 30 September 2024, more than doubling from MMK 7.5 billion in the same period last year. Gross profit saw a significant increase, reaching MMK 8.3 billion compared to MMK 4.1 billion in the prior year. Total comprehensive income for the period from 1 April to 30 September 2024 rose sharply to MMK 4.2 billion, up from MMK 1.7 million for the year ended 30 September 2023. As a result, MAEX's earnings per share (EPS) grew to MMK 178, compared to MMK 72 in the previous year.

	30 Sept 2024 (MMK Million)	30 Sept 2023 (MMK Million)	% Change
Revenue	16,710	7,598	120%
Gross Profit	8,365	4,171	101%
Net Profit	4,234	1,711	147%
EPS (MMK)	178	72	140%

Release of Interim Result - Management Discussion and Analysis

The total revenue for the reporting period is 16.71 billion kyats, a 120% increase from the total income of 7.598 billion kyats from the previous year. This growth was primarily driven by the sales of shophouses, medium wholesale units, and land use right for fuel station, which accounted for 79.3% of total revenue. Gross profit more than doubled to Kyats 8.37 billion from MMK 4.17 billion in the prior year same period, reflecting a 101% increase, indicating batter operational efficiency and cost control. The net profit for the year was MMK 4.23 billion, up from MMK 1.71 billion in the previous year same period, marking a 147% increase. This impressive growth in net profit can be attributed to the increased revenue, controlled administrative expenses, and effective financial management. The net profit margin also showed considerable improvement, rising from 22.52% to 25.34%.

Market Summary

In December 2024, MAEX's share price ranged between 3100 kyats and 3300 kyats. This range marks a slight fall from the previous month, when prices were between 3200 kyats and 3350 kyats.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a slight fluctuation this month. The total trading volume reached 59,982 shares with a trading value of 191,954,800 kyats.

	Nov 2024	Dec 2024
Lowest Price	3,200	3,100
Highest Price	3,350	3,300
Trading Volume	58,668	59,982
Trading Value	189,628,450	191,954,800

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

Market Summary

In December 2024, MADPL's share price ranged between 3000 kyats and 3400 kyats. This range marks a slight fall from the previous month, when prices were between 3400 kyats and 35,000 kyats. The unusually high prices in November were due to the share split (1 share to 10 shares), which adjusted the share structure and valuation.

Trading activity on the Yangon Stock Exchange (YSX) also experienced a significant rise this month. The total trading volume reached 6,659 shares with a trading value of 21,098,000 kyats.

	Nov 2024	Dec 2024
Lowest Price	3,400	3,000
Highest Price	35,000	3,400
Trading Volume	621	6,659
Trading Value	19,125,000	21,098,000