



SHWEBank

ANNUAL REPORT



2022-2023

SHWE Rural and Urban Development Bank (SHWE Bank), one of the private banks of the Republic of the Union of Myanmar, was incorporated as a limited company in accordance with the Financial Institutions Law of Myanmar and the Central Bank of Myanmar granted a banking license on 28 July 2014.

ABOUT OUR REPORT



Our annual report presents SHWE Bank's financial and non-financial performance for the fiscal year 2022-2023. It showcases our significant achievements and our commitment to sustainability, making a positive impact on communities and the environment. This report aims to keep our key stakeholders informed and engaged.

Our financial statements undergo independent audit and offer detailed, transparent insights into our financial performance. Additionally, our non-financial performance highlights our efforts to promote ethical business practices, a core pillar of our corporate governance.



ANNUAL REPORT 2022-2023

CONTENT

Overview

- About SHWE Bank
- Our Direction
 - i. Vision
 - ii. Mission
 - iii. Core Values
- Corporate Information
- Corporate Milestones
- Board of Directors' Statement
- CEO's Message

Leadership

- Board of Directors and Management Committees
- Management Team
- Organizational Structure

Corporate Governance

- Our Governance Overview
- Roles of Board of Directors
- Independent Non-Executive Directors
- Privacy Policy
 - i. Personal Information
 - ii. Ethical Use
 - iii. Your Personal Information is Safe With Us

- Risk Management Framework
 - i. Risk Governance
 - ii. Risk Appetite and Strategy
 - iii. Risk Mitigation and Controls
 - iv. Regulatory Compliance
 - v. Review of the Risk Management Framework
 - vi. Sustainability Standards
 - vii. Roles and Responsibilities
 - viii. Reporting Lines
- Human Resources
- Disclosure Policy

Financial Highlights (2022-2023 Fiscal Year)

Our Products & Services

- Business Banking & Consumer Banking
- Premier Banking
- Agent Banking
- Digital Banking
- Current Branches
- Current Agent Hubs

CSR Activities

Our Achievement

Financial Statement



ABOUT SHWE BANK

WHO WE ARE?

SHWE Rural and Urban Development Bank (SHWE Bank) is one of the private banks in the Republic of the Union of Myanmar, dedicated to the inclusive development of local communities. Founded in 2014, SHWE Bank is committed to providing high-quality and diverse financial services and products designed to the specific needs of the people of Myanmar. With a passionate and talented team of human resources, SHWE Bank empowers communities through financial inclusion initiatives, thereby contributing to the comprehensive advancement of society. Incorporated as a limited company in accordance with the Financial Institutions Law of Myanmar, SHWE Bank obtained its banking license from the Central Bank of Myanmar on 28 July 2014. Additionally, SHWE Bank has established correspondent banking relationships with UOB, OCBC, Maybank, Krungthai Bank, Kasikorn Bank, Shinhan Bank, United Bank of India, and Bank of Investment and Development of Vietnam.



OUR DIRECTION



VISION:

To be the premier bank in Myanmar that provides diverse financial services to impact our Rural and Urban development in nation-building.

SHWEBank aims to become one of the leading main banks in Myanmar, offering a comprehensive financial service for the development of rural and urban communities. Our efforts must be a significant contribution to the nation-building process. With our strong enthusiasm, SHWE Bank has a commitment to our diverse communities of Myanmar to bring a meaningful impact on their economic growth and prosperity of Myanmar's communities.



MISSION:

We will contribute to Rural and Urban development by providing high-quality financial products and services.

Our mission at SHWE Bank is to actively contribute to rural and urban development by delivering high-quality financial products and services tailored to the specific needs of our customers. Through our dedication to excellence, integrity, and customer-centricity, we aim to empower individuals and businesses, drive economic progress, and promote sustainable development across the nation. By fulfilling our mission, we seek to create lasting value for our stakeholders and make a positive difference in the lives of people throughout Myanmar.

CORE VALUES



Learning Continuously And Innovation

- Think ahead, out of box thinking
- Stay curious and improving yourself daily with can do attitude



Integrity

- Honesty, Truthfulness and no conflict of interest



Fair & Equitable

- Merit based performance and equal opportunities for all
- Respect must be earned and not through position of association
- Everyone has their role to play, can contribute, help and be kind



Teamwork

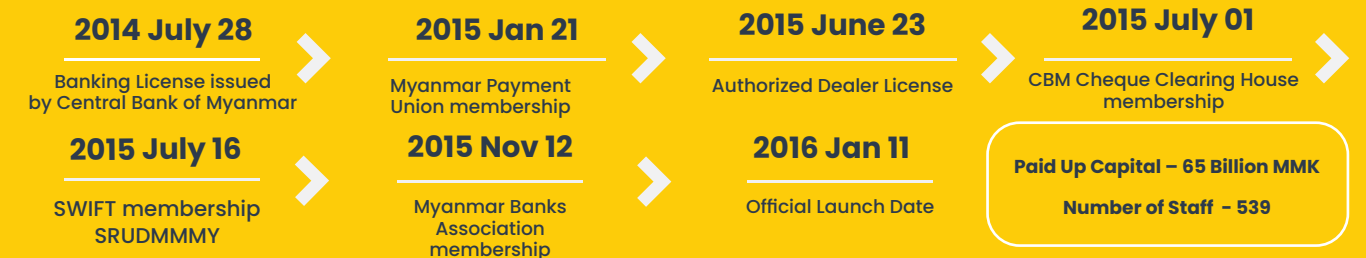
- Cannot work alone
- Move in agreed upon decision
- Transparency, diversification and accept joint decisions
- Responsible and accountable
- In the interest of the bank, not in the interest of an individual



Service Orientation

- Customer first, both external and internal
- Service Oriented demonstrating GOLDEN

CORPORATE INFORMATION



CORPORATE MILESTONES

2016



2017



2018



2019



2020



2021



2022



2023

- Official Launch Opening of Main Branch, Yangon.
- Opening of Bayint Naung Branch, Yangon.
- Implementation Oracle Core Banking System
- Implementation of ATM and Card Services

- Opening of Mandalay Branch
- Opening of Shwe Gone Thu Branch
- Opening of Yazadirti Branch

- Implementation of Internet & Mobile Banking
- Launching of Agent Banking

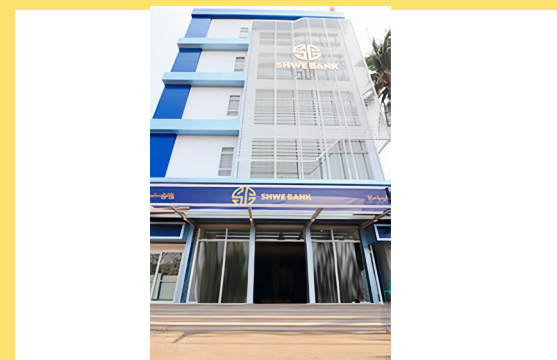
- Opening of Mawlamyine Branch

- Re-Branding of SHWE Bank
- Organization & People Transformation
- Covid assistance for staff and public

- Business Process Transformation
- Launching of Consumer Lending Products

- Opening of Premier Banking
- Opening of Nay Pyi Taw Branch
- Commence Digital Transformation Program

- Agent Banking channel growth to 10 Agent HUBs and over 100 agents across the country
- Opening of Bago Branch
- Reach all high MMK 300 billion Deposit milestone
- Award for Best Banking in Service Innovation
- New Core Banking and New Digital Banking Implementation
- Commerce Cash Management Service



BOARD OF DIRECTORS' STATEMENT

As we reflect on SHWE Bank's journey, it is with great pride that we present our annual report, highlighting a transformative period in our bank's history. Since embarking on our strategic growth plan four years ago, we have remained steadfast in our commitment to build a robust foundation for sustainable success. Our primary focus has been on strengthening our core pillars: People, Process, and Technology. Together, these have formed the backbone of our transformation efforts as we continue to deliver on our mission to be the premier financial partner for the people and businesses of Myanmar.

During this period of deliberate change, our approach has been clear: we are building specialized business pipelines for targeted market segments, investing in our human resource capabilities, enhancing operational resilience, and leveraging digital transformation as a key enabler. These strategic moves are creating a bank that is agile, resilient, and responsive to the evolving needs of our customers. Our people, who remain our greatest asset, are receiving the training and resources to lead in a fast-changing industry, while process improvements and technological advancements are ensuring that our operations are efficient, reliable, and innovative.

Despite the various challenges we have encountered in our journey, our overall performance has been commendable. We have achieved a compounded annual growth rate of 11% in total assets and 23% in deposits over the last four years (from September 2020 to September 2024). This consistent growth demonstrates our resilience, the trust our customers place in us, and our ability to adapt and succeed even in a competitive environment.

Today, SHWE Bank is poised on a strong foundation that we have laid for future growth. We have built a bank that is deeply integrated into the lives of our customers and the broader economy. Our vision to be the premier bank in Myanmar is underscored by our commitment to provide diverse financial services that support both rural and urban development, contributing to the nation's broader objectives of economic progress and prosperity.

As we look to the future, we are excited by the prospects ahead and are confident that the strategies we have implemented will not only help us achieve our vision but also drive impactful change in Myanmar's financial landscape. We are deeply grateful to our team for their dedication, to our clients for their trust, and to our stakeholders for their continued support. Together, we are building a bank that stands strong for today and is prepared to lead in the years ahead.

CEO'S MESSAGE

Dear respected partners and all valued customers, greetings.

With the release of our first annual report, I am honored and delighted to warmly greet you on behalf of the management of SHWE Bank. As a result of our diligent efforts, we have found that SHWE Bank, established in 2014, is rapidly developing among private banks in Myanmar.

SHWE Bank, a domestic enterprise, is a bank that has achieved exemplary growth and success in the market. With an authorized capital of 100 billion MMK and a paid-up capital of 60 billion MMK, we responsibly and reliably provide financial services that meet the needs of our community.

We are proud to share our numerous milestones of success. Since its inception, SHWE Bank has become a trusted bank for individuals, businesses, and users across Myanmar. Our aim and direction of effort is to become one of Myanmar's leading banks, providing a variety of financial services that support both rural and urban development.

Integrity, quality service delivery, teamwork, equal treatment, empathy, continuous learning, and innovation are values that we prioritize at SHWE Bank. Valuing these principles, we provide a wide range of innovative financial services to people across Myanmar, including various deposit accounts, loan services, and agent banking services.

We pledge to continue our efforts with the best interests of our customers, shareholders, and partners in mind. The trust and confidence you have placed in us remains a significant driving force for SHWE Bank as we strive to provide excellent services to the people of Myanmar.

Let's work together to create positive outcomes for both rural and urban communities.

Respectfully,

Mr. Moo Sun

Chief Executive Officer

| LEADERSHIP



CEO'S PROFILE

Moo Sun is the present CEO of SHWE Bank Myanmar, first appointed in January 2021, he oversees and lead the organization's overall future vision, growth and development of the Bank through developing, refining and implementing operations strategy within the bank's systems, processes, workflows and procedures, ensuring they align with the business strategy, service expectations, risk policies, and regulatory requirements. He holds a Diploma in Certified Documentary Credit Specialist (CDCS) & International Trade and Finance (CITF), as well as a Diploma in Business Administration and Management from the Malaysian Institute of Management (MIM). His career began in Malaysia, then onwards to Vietnam and Cambodia, and now in Myanmar, totaling 40 years of experience in banking, his extensive knowledge and experiences spans across retail and commercial banking, operations and technology, covering almost every facet of banking – from the front, middle and back office. His expertise includes a strong grasp of digital and core banking technologies, with the aim of SHWE Bank consistently remaining at the cutting edge of financial innovation.



BOARD OF DIRECTORS AND MANAGEMENT COMMITTEES

Committee Name	Sr No	Name	Designation	Position
Boad Of Director	1	Kyaw Win	Chairman of the Board	Chairperson
	2	Yin Zaw Myo	Independent Director	Member
	3	Kyaw Dun	Independent Director	Member
	4	Aye Thandar Thant	Deputy Managing Director, Chairman's Office	Member
	5	Moo Sun	Chief Executive Officer	Member
	6	The Noe San	Deputy Chief Executive Officer	Member
	7	Kyaw Thet Qo	Managing Director	Member
Executive Committee	1	Moo Sun	Chief Executive Officer	Chairperson
	2	Kyaw Thet Qo	Managing Director	Member
	3	Kimy Loka	Chief Information Office	Attendee
	4	Wallace Teo	Chief Business Officer	Attendee
	5	Peter Mg Mg Win	Department Head, Loans Operations	Attendee
	6	Thi Thi Wint Wah Ko	Department Head, Banking Operations	Attendee
	7	Zayar Myint Than	Department Head, Risk Management & Legal	Attendee
	8	Zayar Myint Than	Department Head, Strategic Planning	Attendee
Audit, Risk & Compliance	1	Kyaw Dun	Independent Director	Chairperson
	2	Aye Thandar Thant	Deputy Managening Director, Chairman's Office	Member
	3	Moo Sun	Chief Executive Officer	Attendee
	4	The Noe San	Deputy Chief Executive Officer	Member
	5	Kyaw Thet Qo	Managing Director	Attendee
	6	Zayar Myint Than	Department Head, Risk Management & Legal	Attendee
Credit Committee	1	Moo Sun	Chief Executive Officer	Member
	2	Kyaw Thet Qo	Managing Director	Chairperson
	3	Peter Mg Mg Win	Department Head, Loans Operations	Attendee & JS

OUR MANAGEMENT TEAM



Moo Sun
Chief Executive Officer



The Noe San
Deputy Chief Executive Officer



Kyaw Thet Oo
Managing Director



Wallace Teo
Chief Business Officer



Kimy Loka
Chief Information Officer



Maung Maung Win
Head of Loan Operations



Thi Thi Wint Wah Ko
Head of Banking Operations



Thiri Aung
Head of Business Banking



Shwesin Win Lai Phyto
Head of Human Resources



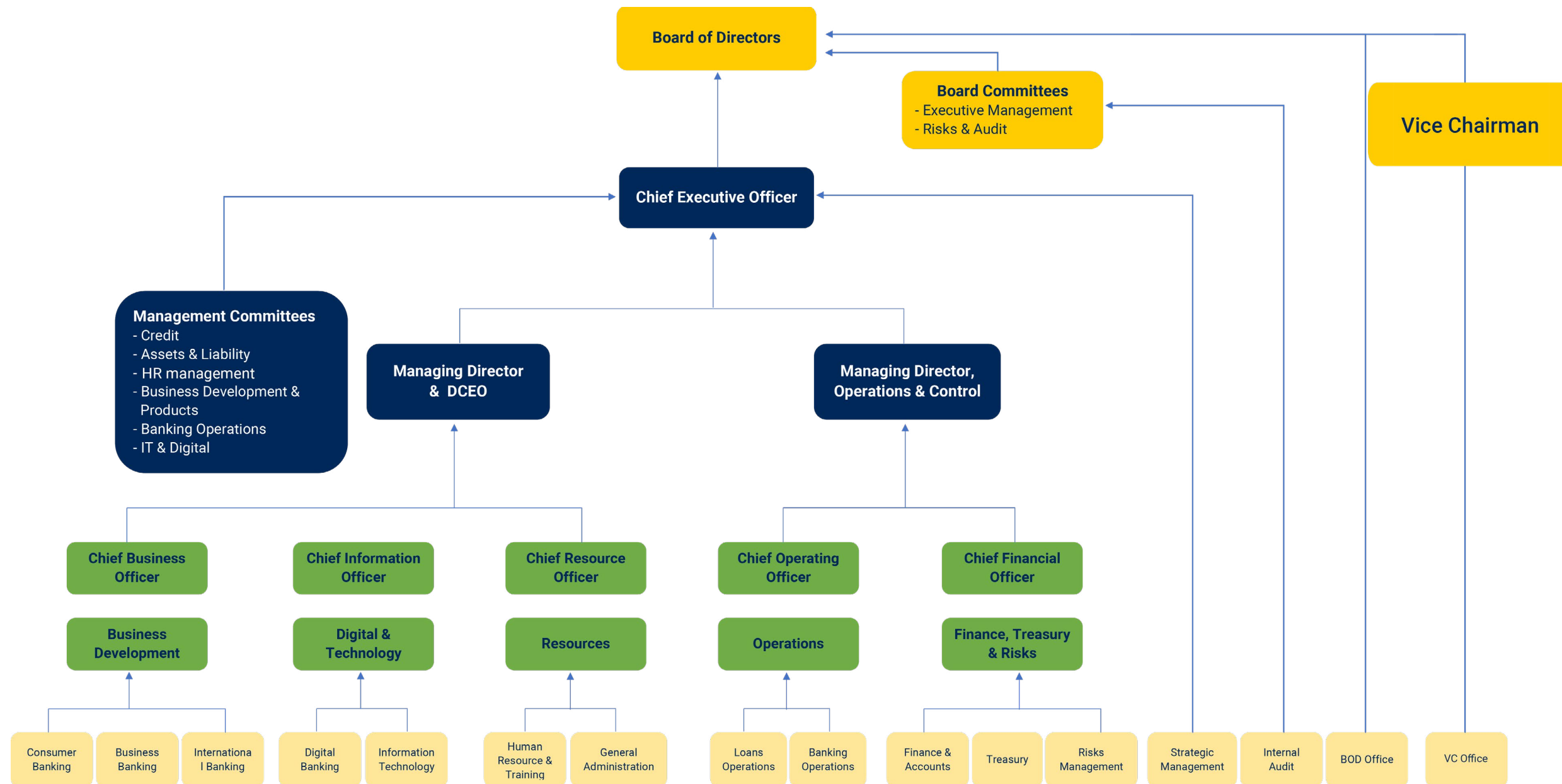
Maung Maung Ye Win Khine
Head of General Administration



Zayar Myint Than
Head of Strategic Management & Transformation

ORGANIZATION STRUCTURE

As we are providing high-end financial products and services to our valuable customers, our executives are well fluent with complex monetary experiences and knowledge to make effective strategies for every move.





OUR GOVERNANCE OVERVIEW

At SHWE Bank, we prioritize the importance of every employee in maintaining a healthy and effective organizational structure. Our designed organizational chart ensures an all-inclusive approach, with executives overseeing diversity, inclusion, and equality initiatives. By strategically positioning employees within our organization, we actively seek and value inputs and opinions by every employee, fostering a culture where all voices are heard in the decision-making process. Our bank executives, as the management team, collaborate to drive this all-inclusive approach while promoting a culture of accountability, innovation, and diversity across all levels of our organization.

ROLES OF BOARD OF DIRECTORS

Our Board of Directors, serving as strategic guides for operational endeavors, comprises 8 members from diverse profession backgrounds. The primary duty of the Board of Directors is to ensure that operations are conducted in the best interests of our stakeholders, while overseeing the alignment of our mission, vision, and core values with strategic directions. Additionally, the board is entrusted with approving key policies and initiatives, as well as fostering effective leadership and talent planning through the appointment of a skilled leadership team. In terms of strategic oversight, the board is responsible for monitoring the bank's financial performance, compliance with laws and regulations, and risk management practices. Holding regular meetings, the board reviews financial reports, risk management assessments, and evaluates performance and reputation. Moreover, the board is tasked with strengthening relationships with regulators, shareholders, and other stakeholders, thereby fostering transparency and accountability. In conclusion, the Board of Directors plays a crucial role in promoting SHWE Bank's stability, integrity, and long-term success.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Non-executive directors offer a broader perspective on the external environment, including regulations, risk management, compliance, and strategic stakeholder engagement, rather than focusing on day-to-day operations. Their valuable guidance and insights uphold the highest standards of corporate governance, transparency, and integrity while safeguarding the interests of our stakeholders

| CORPORATE GOVERNANCE

PRIVACY POLICY

(i) Personal Information

At SHWE Bank, we have the authority to collect customers' personal information only when customers engage with our products and/or services, access our digital channels, visit our website, interact with our call center, or meet with designated personnel.

Only with customers' consent, SHWE Bank may access personal information from alternative sources, including government bodies, financial entities, financial service providers, and business associates. We ensure compliance with legal regulations, except when essential for the bank within the boundaries

(ii) Ethical Use

At SHWE Bank, we prioritize the protection and responsible use of customers' Personal Information in accordance with applicable laws and regulations. We collect Personal Information to enhance customer's better experience and to fulfill legal obligations mandated by relevant laws.

In certain situations, with your consent or as permitted by law, SHWE Bank may share your Personal Data with third parties. These individuals or entities receiving such information will handle, employ, and/or disclose the Personal Data to the extent that your consent or the provisions outlined in this Policy permit.

SHWE Bank may disclose your Personal Data for various purposes, including

- providing services to customers
- studying and evolving products and/or services
- conducting research or analyzing statistical information
- promoting sales and Bank-related advertising
- managing organizational matters
- preventing corrupt practices
- facilitating the Bank's supporting service providers, and
- verifying customer identities.

By entrusting us with Personal Information, customers' can be assured that SHWE Bank is committed to maintaining the confidentiality, integrity, and security of your data, while also striving to enhance overall banking experience. We value trust and confidence in us by our customers and continuously endeavor to uphold the highest standards of data protection and privacy.

defined by the law.

(iii) Your Personal Information is Safe With Us

At SHWE Bank, we prioritize the retention and protection of personal information. With a comprehensive approach encompassing physical, technical, and organizational measures, we safeguard Personal Data of our customers.

Our executives, staff, contractors, agents, advisors, and data recipients are bound by legal obligations to uphold the confidentiality of Personal Data, as outlined in our stringent confidentiality protocols. To strengthen our commitment, employees undertake regular training sessions about privacy and information security.

We ensure our commitment to maintaining the highest standards of data protection and privacy for all our valued customers.





RISK MANAGEMENT FRAMEWORK

(i) Risk Governance:

The Board of Directors (BOD) and senior management of SHWE Bank bear overall responsibility for ensuring that adequate policies are put in place to manage and mitigate the adverse effects of all risk elements in banking operations.

To ensure effective monitoring and control over risks, the departments responsible for risk review, internal audit, and compliance operate independently from the risk-taking departments and report directly to the BOD and the Audit & Risk Management Committee (ARMC).

At SHWE Bank, risk governance is underpinned by a clear organizational structure. Our committee oversees the identification, assessment, and management of risks across the bank, ensuring alignment with strategic objectives and regulatory expectations. Throughout the reporting period, we continued to enhance our risk management framework to strengthen oversight and decision-making processes.

(ii) Risk Appetite and Strategy:

Our risk appetite framework articulates the level of risk that SHWE Bank is willing to accept in pursuit of its strategic objectives. We maintain a prudent risk appetite that balances growth aspirations with the preservation of capital and liquidity. Our risk strategy emphasizes diversification, disciplined underwriting standards, and proactive risk monitoring to mitigate potential exposures.

Throughout the reporting period, we utilized advanced analytics and risk models to assess and measure various types of risks, including credit risk, market risk, liquidity risk, operational risk, and compliance risk. Our risk assessments revealed a stable risk profile overall, with exposures remaining within acceptable tolerances. Notable improvements were made in data analytics capabilities, enhancing our ability to identify emerging risks and trends.

(iii) Risk Mitigation and Controls:

At SHWE Bank, we employ a comprehensive set of risk mitigation strategies and controls to effectively address identified risks. We continued to invest in technology and infrastructure to strengthen our control environment and enhance resilience against potential threats. Despite the challenging operating environment, our risk management efforts resulted in the timely detection and mitigation of risks, minimizing the impact on the bank's performance.

(iv) Regulatory Compliance:

Compliance with regulatory requirements remains a top priority for SHWE Bank. We closely monitored regulatory developments and implemented necessary changes to ensure ongoing compliance with applicable laws and regulations. Our interactions with regulators remained constructive, with no material findings or issues reported during regulatory examinations. We remain committed to maintaining a culture of compliance and transparency across the organization.

CORPORATE GOVERNANCE

(v) Review of the Risk Management Framework:

We regularly review our risk management framework to ensure its effectiveness and relevance to the current environment. This review is conducted at least once a year and is aligned with the growth and complexities of the Bank.

(vi) Sustainability Standards:

Our key stakeholders, including customers, employees, partners, and communities, are important factors in our sustainability agenda. SHWE Bank's sustainability framework is designed to enhance inclusive growth through ethical banking, offering products and services tailored to create a greener future for communities and the environment.

Safeguarding our employees

- Free Covid Vaccination for all staff
- Work from home allowed
- Covid care package for all employee
- Safety measures in our office premises
- No retrenchment
- Continue to employ suitable staff in readiness for growth cycle
- Staff growth program in progress

Ensuring that we continue to provide banking services for our customers

- Keeping our branches and operating center open
- ATM fully operational
- Enhance hygiene in all our physical channels namely branch and ATMs
- Helping our loans customers through moratoriums
- Promote usage of digital channels
- Continue to employ suitable staff in readiness for growth cycle

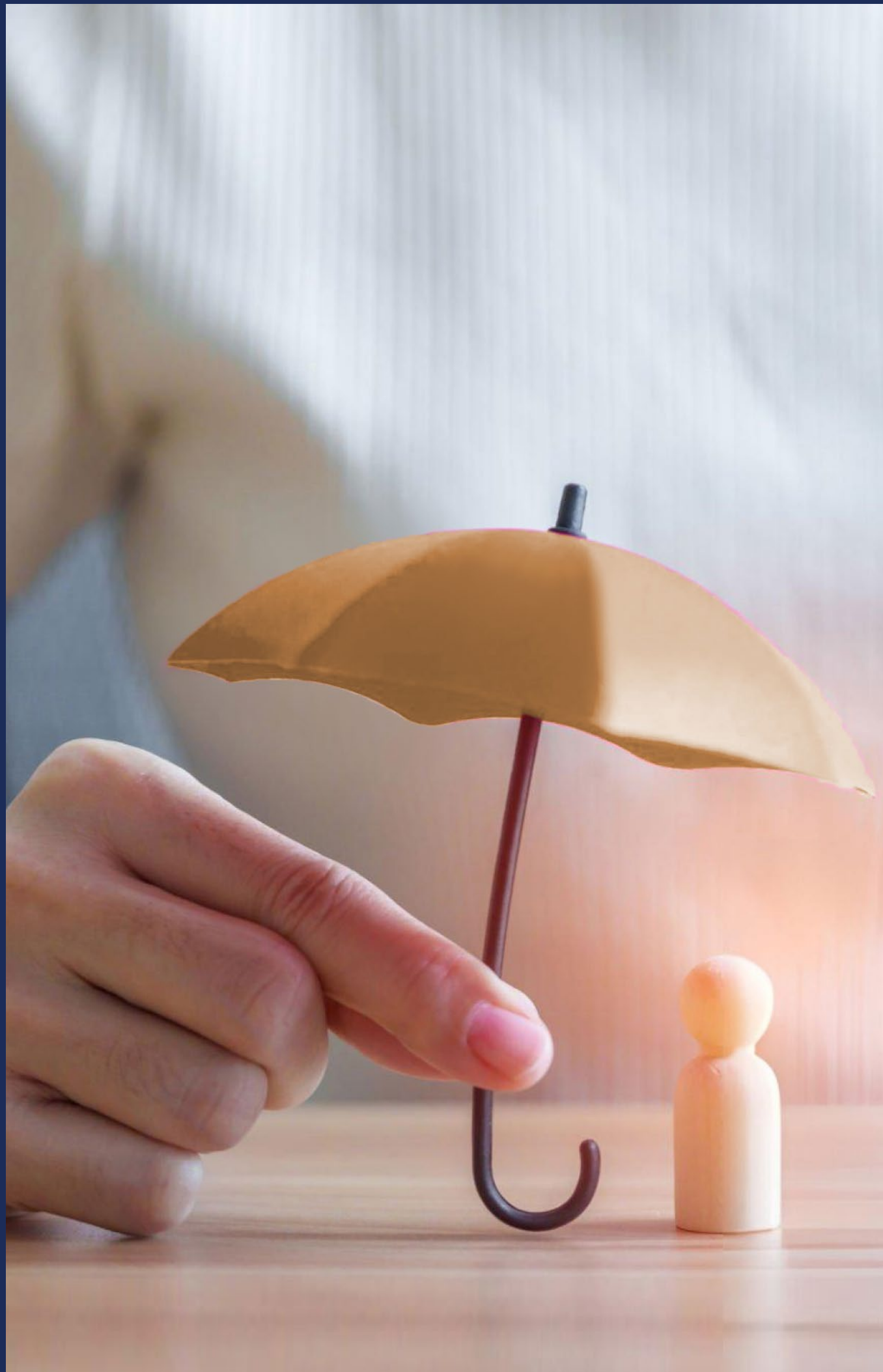
Helping the most in need during these covid time

- COVID-19 Support
- Donations

Protecting our business during these time of vulnerability

- Enhance corporate governance
- People transformation
- Business focus





(vii) Roles and Responsibilities:

Board of Directors - BOD members are responsible to define the SHWE Bank's overall strategic direction and tolerance level of each identified key risk element facing the Bank.

Audit and Risk Management Committee – Appointed by BOM, the committee to formulate risk management policies aligned with strategic directions, to ensure daily operation is within the risk tolerance limits and to evaluate effectiveness of RMF.

Asset and Liability Management Committee (ALMC)- The ALMC manages Banking's balance sheet assets and liabilities. Appointed by the BOD, it reports to the BOD and ARMC on risk matters, develops asset & liability strategies, investment strategies, and informs the BOD on policy and regulation changes.

Chief Executive Officer – CEO is responsible to drive risk culture atmosphere in the organization as a whole while ensuring accountability to all material and key risk elements identified are managed within the tolerance limit set by ARMC.

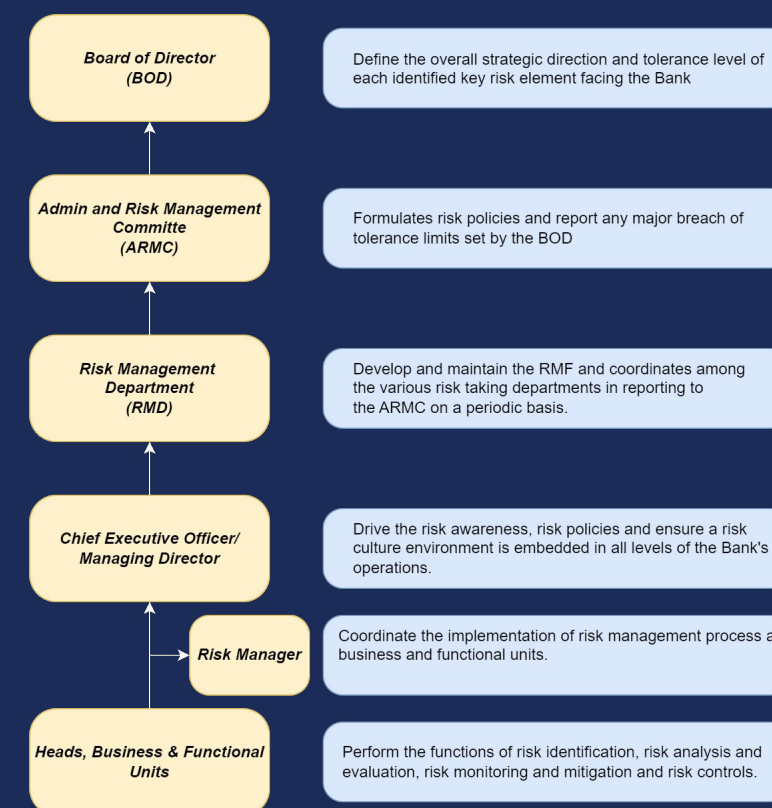
Risk Management Department – Led by the Head of the Department, they are responsible for maintaining the Risk Management Framework and relevant policies, while ensuring that the RMF is implemented throughout all functions at SHWE Bank. With the responsibility to promote risk awareness among internal stakeholders, the department is required to communicate regarding risk management accountabilities in each department.

Risk Managers - Risk Managers reporting to the Head, Risk Management shall be responsible to coordinate the implementation of the risk management process in the individual entity.

Business Heads and Functional Department Heads - Responsible for risk identification, evaluation, and control within their areas, reporting breaches, monitoring plans, and continuously identifying new risks in both internal and external environments.

(viii) Reporting Lines

The reporting lines of the respective Committees, Departments, key senior management, Business and Functional lines are summarized as follows:

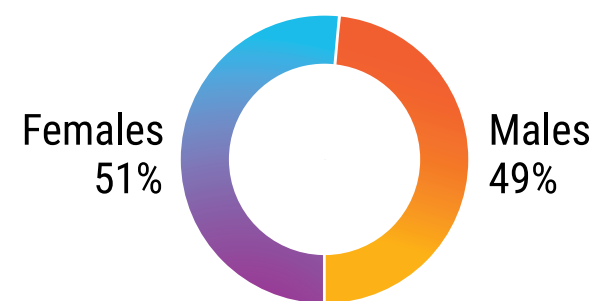


HUMAN RESOURCES



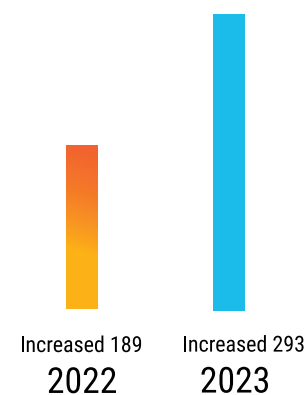
GENDER EQUALITY

SHWE Bank has constantly maintained a good gender ratio aligns with our commitment to an all-inclusive approach. In 2023, the gender ratio continued to reflect our dedication to inclusivity, with males comprising 49% and females 51% of the workforce. We are proud of our progress in fostering gender diversity within our organization.



STAFF INCREMENT MILESTONES

Starting from 2022, our team has become bigger with 189 employees making a significant milestone of our history. In 2023, the number has further increased up to 293.



WE CARE OUR EMPLOYEES

Even during challenging times, our commitment to safeguarding the well-being of our employees can be witnessed.

During these challenging times, we remain committed to safeguarding the well-being of our employees. Along the journey, SHWE Bank has contributed kind supports to our employees as follow:

- Free Covid-19 vaccinations for employees' health and safety
- Flexible Work from home arrangements for overall safety
- Covid-19 care packages to all employees
- Implementation of stringent safety measures at workplace to protect our employees
- Staff Growth program to ensure our employees are well equipped for further personal growth



PRIVACY POLICY

USE OF PERSONAL INFORMATION

Bank will collect your Personal Information to enhance your experience while utilizing its products and/or services, as well as to fulfil legal obligations as mandated by relevant laws, either for the Bank's compliance or yours.

In situations where permissible by your consent or the law, the Bank might share your Personal Data with third parties. These individuals or entities receiving such information will handle, employ, and/or reveal the Personal Data to the extent that your consent or the provisions outlined in this Policy permit.

The Bank may disclose your Personal Data for a range of intentions, such as providing services to you, studying and evolving products and/or services, carrying out research or analysing statistical information, fostering sales and promoting Bank-related advertising, managing organizational matters, preventing corrupt practices, enabling the Bank's supporting service providers, and verifying customer identities.

RETENTION AND PROTECTION OF PERSONAL INFORMATION

The Bank employs physical, technical and organizational measures to secure the retention of your Personal Data.

Access to our information systems is controlled through identity and access management controls.

Furthermore, the Bank's executives, staff, contractors, agents, advisors, and data recipients are legally obligated to maintain the confidentiality of Personal Data in accordance with the Bank's confidentiality protocols.

All employees are also required to complete training about privacy and information security.

The Bank will keep your Personal Data for the duration of your customer relationship or affiliation with the Bank unless extended retention is mandated or allowed by law.



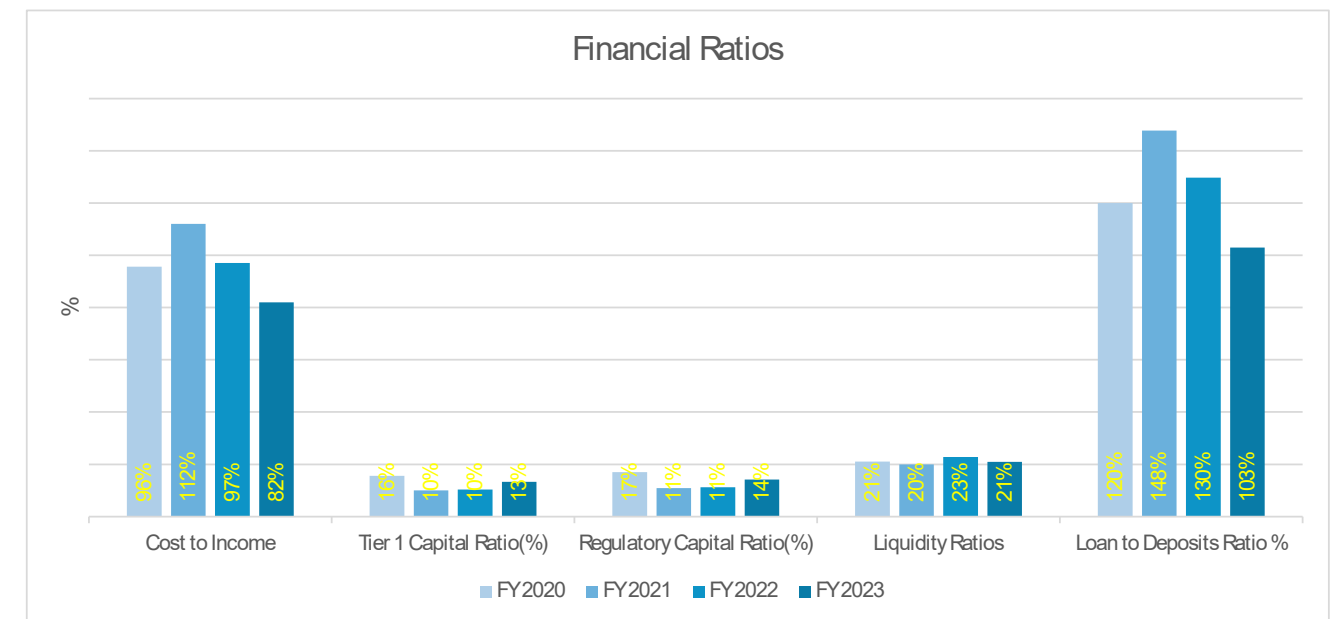
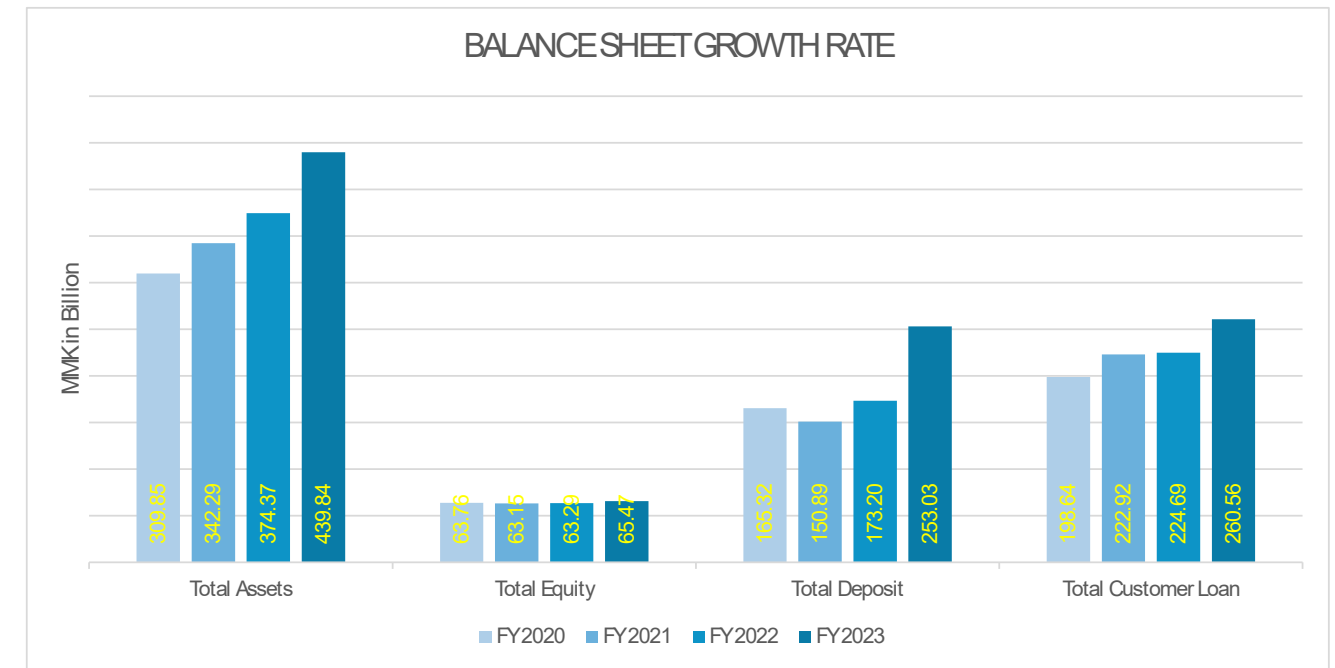
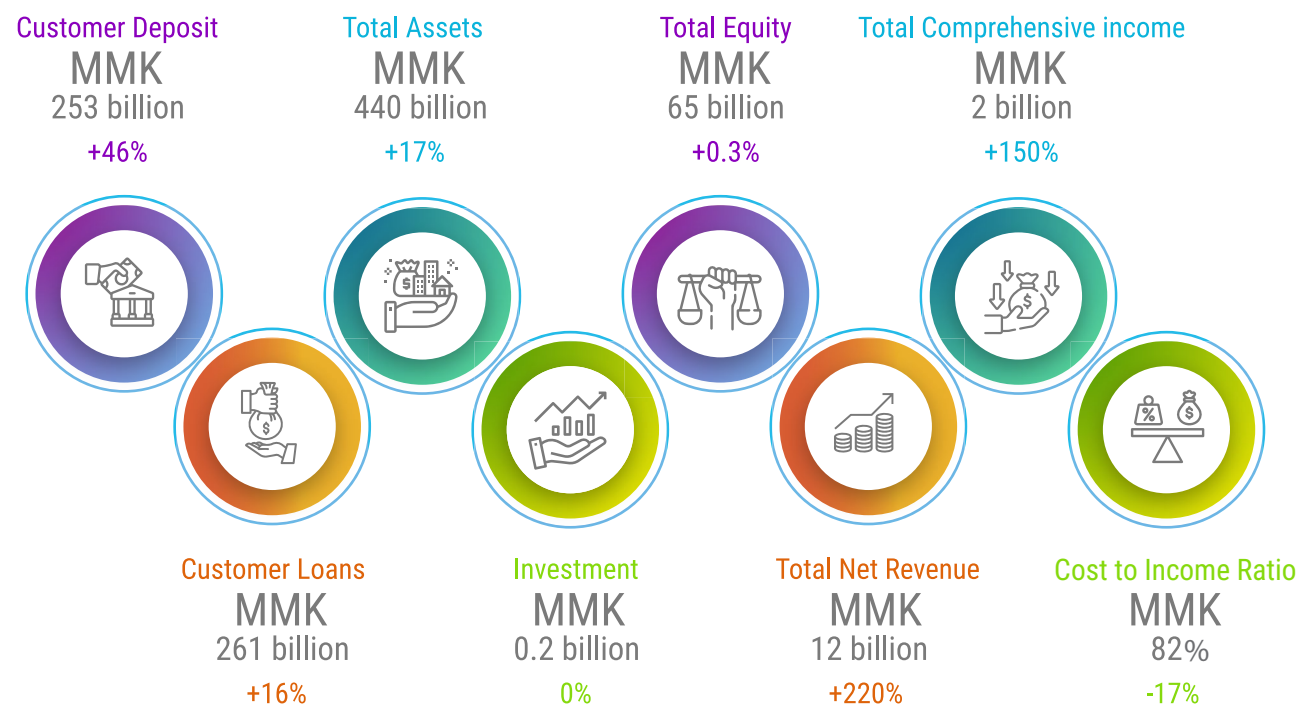
FINANCIAL HIGHLIGHTS (2022-2023 FINANCIAL YEAR)

As SHWE Bank approaches its 7th Anniversary in 2023, we continue to accelerate the delivery of exceptional and seamless banking services to our customers. Our branch expansion allows us to provide our customers with innovative banking products.

SHWE Bank achieved substantial financial results for the fiscal year 2022-2023. Our Total Net Revenue rose 220% while our Total Comprehensive Income increased by 150%.

The number of SHWE Bank customers is increasing and a 46% in Customer deposit reflects the growing trust and loyalty in SHWE Bank. In addition, Customer Loans were up 16% compared to the previous year reaching 262 billion Myanmar Kyat.

Despite facing challenges such as the global inflation resulting from the COVID-19 pandemic, our commitment remains unwavering to bringing state-of-the-art and secure banking products to every corner.



BUSINESS BANKING & CONSUMER BANKING

PRODUCTS

At SHWE Bank, we have provided various kinds of accounts that meet diverse financial needs for consumers and business purposes. Accounts has connected to CBM-Net transfer allowing transfer of Myanmar kyat remittance between banks. Moreover, seamless, and convenient ATM services in major cities of Myanmar allowing for quick and easy access to funds 24/7. Various type of accounts include:

Current Account

The Regular Current Account is a non-interest-bearing account designed for individuals and businesses engaging in frequent and regular high-value transactions, primarily facilitated through the use of cheques.

With our standard offering, cheques eliminate cash-loaded processes and empower customers to effortlessly perform their multiple payments within SHWE Bank branches and between local banks.

Call Account

Call deposit account has both the advantage of a savings and current account and offers businesses with large transaction amounts, unlimited withdrawals and deposits and at the same time benefits of earning some interest on the surplus balances.

Basically, call deposit account allows deposits on any day of the month, ensuring eligibility for daily interest computation based on the account's day-end balance and credited monthly.

Savings Account

Regular savings account is an interest bearing deposit account for individuals and businesses who want to save and earn interest on balances in the account while leaving the option of withdrawal at any-time.

Therefore, it is ideal for those wishing to save extra funds and earn interest; this account gives a simple and beneficial choice for smart financial management.

Fixed Deposit Account (1, 3, 6, 9, 12) Months

Regular fixed deposit accounts is an interest bearing account for all customer types who has excess funds over the short to medium term and wish to invest a fixed amount of money for a fixed period at a fixed interest rate; which is usually higher than what a savings account pays.

Interest is credited upon the fixed deposit term's maturity, and in the case of early withdrawal, savings interest rates are paid based on the nearest fixed deposit month.

Premium Call Account

The Premium Call Deposit, exclusively accepting funds via bank transfers, provides an attractive interest rate based on deposit tiers, with daily interest calculations and monthly credited interest.

It is tailored for customers focused on optimizing savings with attractive returns while enjoying flexibility in withdrawal options.



SHWE Cash Call Account

This account is designed exclusively for cash deposits and provides the added advantage of unlimited cash withdrawals. Like the standard call account, it also offers flexibility for deposits at any point during the month while maintaining eligibility for daily interest computation. However, it grants higher rates compared to standard call accounts, making it an attractive choice for those prioritizing both unlimited cash access and competitive returns.

An advertisement for SHWE Cash Call Deposit. It features a family of four (a man, a woman, and two children) sitting together and smiling. The text 'SHWE Cash CALL DEPOSIT' is prominently displayed. Below it, the interest rate '9.25% p.a.' is shown in a yellow box, with Burmese text above and below it: 'အများဆုံးအတိုးနှုန်း' and 'အသိရှိနိုင်မည်'.



PRODUCTS & SERVICES

SHWE Prepaid Fixed Deposit (120 Days)

The SHWE Prepaid Fixed Deposit (120 Days) is an interest-bearing account designed for all customer segments with surplus funds.

Notably, it offers upfront prepaid interest at the time of account opening, appealing to those seeking immediate returns.

However, the essential T&Cs is that early withdrawals result in the cancellation of prepaid interest.

Premier Savings

The Premier Savings Account, exclusively tailored for premier banking customers, offers an elevated interest rate compared to other savings account types.

As an exclusive benefit for select premier savings deposit account holders, a superior rate of 8.2% is extended for monthly average deposit balances exceeding 2 million in this account.

An additional distinctive feature is the flexibility to deposit on any day of the month while maintaining eligibility for interest, making it attractive to premier customers.

Bonus Savings

The Bonus Savings Account is an interest bearing deposit account tailored for individuals and businesses seeking to save and earn interest on their monthly average balance.

In addition to its standard savings interest, a distinctive feature of this account is the bonus interest of 1% offered for a monthly average deposit balance of 1 million and above.

With the added flexibility to deposit on any day of the month while remaining eligible for interest, this account stands out for a more valuable feature compared to standard savings deposits, making it an attractive option for individual depositors and businesses.



LOANS & ADVANCES

SHWE Staff Home Loan

SHWE Staff Home Loan is a medium to long-term financial solution, specifically designed to assist all confirmed permanent staff members with over 12 months' service at SHWE Bank. In realizing their dream of homeownership goals, this unique offering allows individual SHWE Bank staff to acquire their dream home upfront and facilitates repayment through a well-structured plan of regular monthly installments over a specific timeframe.

SHWE Staff Personal Loan

SHWE Personal Loan is a special type of loan to the confirmed permanent staff of SHWE Bank who have served at least one year of uninterrupted service at Shwe Bank.

This specialized loan product offers eligible SHWE Bank's employees a straightforward and hassle-free way of financial solution tailored to their unique personal needs.

Consumer Home Loan

The Consumer Home Loan provides individuals with long-term financing for the purchase of condominiums, mini condominiums, and apartments, featuring a structured repayment plan involving fixed installments over the bank-approved loan duration.

With a flexible and long repayment period, this facilitates a systematic and manageable approach to the dream of homeownership for individuals.

Overdraft Against Fixed Deposit

The Overdraft Against Fixed Deposit at SHWE Bank enables existing customers to leverage their Fixed Deposit Account as collateral, securing a short-term overdraft without the necessity of terminating their Fixed Deposit.

This distinctive loan offering eliminates the requirement for additional hard collateral, such as land and buildings, streamlines the application process with minimal documentation, and ensures prompt approval within two working days.



CARDS

We offer convenient and secure debit and credit cards to meet our customers' daily financial needs. With our debit cards, customers can conveniently make purchases at various merchants using POS systems and withdraw cash from ATMs. For credit cards, customers can enjoy a smooth and secure shopping experience online and in-person, both locally and internationally.

Our cards are equipped with advanced security features, providing fraud protection and chip technology to ensure secure and seamless transactions. Rewards programs, such as discounts and promotions, enhance the convenience of our customers' lifestyles.



SHWE Bank MPU Platinum Debit Card

With SHWE Bank's MPU Platinum Debit Card you will need an initial deposit of 5,000,000 Kyats.

SHWE Bank MPU Gold Debit Card

With SHWE Bank's MPU Gold Debit Card you will need an initial deposit of 1,000 Kyats.



SHWE Bank Premier Debit Card

With SHWE Bank's Premier Debit Card you will need an initial deposit of 100,000 Kyats.

SHWE Bank MPU Credit Card (Silver Card)

Regular Credit Card helps you to make cashless transactions with borrowed money. It can be used to purchase goods at stores physically and digitally.



SHWE Bank MPU Credit Card (Gold Card)

With higher credit limits in SHWE Bank Gold Credit Card, customers can enjoy purchases up to 1,500,000 Kyats.

SHWE Bank MPU Credit Card (Platinum Card)

The most prestigious card from SHWE Bank. It offers purchases up to 5,000,000 Kyats physically and digitally.



| PRODUCTS & SERVICES

PREMIER BANKING

BENEFITS TO SHWE PREMIER BANKING CUSTOMERS

As a Premier Banking customer, you receive exceptional service and the best of what we can offer:

- A dedicated Relationship Manager who will help to get the most from the Premier Banking service
- A Premier Banking Account with special terms and pricing
- Preferential rates and terms on your accounts and on the services of our bank
- Banking convenience with extended banking hours and access to our phone banking, ATM and internet banking
- Enjoy our SHWE Lounge when you visit our branch and enjoy a cup of freshly brew coffee and free internet access while we take care of your transaction
- Be recognized with specially design merchandize befitting your status and delight in the myriad of lifestyle benefits specially designed for your personal enjoyment



MORE BENEFITS FOR SHWE PREMIER CUSTOMERS

- A dedicated Relationship Manager or Officer who will help to get the most from the Premier Banking service
- A Premier Banking Account with an preferential interest overdraft line and free sweeping facility
- Preferential rates and terms on your accounts and on the services of our bank
- Banking convenience with extended banking hours and access to our fax and phone banking, ATM and internet banking (future)
- Enjoy our SHWE Lounge when you visit our branch and enjoy a cup of freshly brew coffee and free internet access while we take care of your transaction.
- Relationship Manager or Officer
- You can meet in person, call, email or web-chat
- Discretion to handle day-to-day transactions and to get things done for you
- Keep you updated on your account status and on changes in rates and pricing so that you can make the most of you funds with us

SAFE DEPOSIT LOCKER SERVICE

- Annual fee and usage fees are free for the first year
- Specify deposit amount

HOW TO QUALIFY FOR SHWE PREMIER BANKING

- Meeting qualification criteria does not mean automatic use and benefits of Premier Banking.
- Approval from Executive Director/General Manager required
- Initially, offer SHWE Premier Banking by invitation only
- Terms and conditions apply



AGENT BANKING

Aiming to deliver financial services across the country, especially in unbanked and underbanked areas, SHWE Bank launched agent banking services in 2017. As of March 2023, SHWE Bank has been offering financial and non-financial services, which include cash withdrawals, deposits, transfers, etc., across 375 cities and rural areas through 348 agents. SHWE Bank envisions bringing financial services to every corner of the country by extending the agent network.

Our agents are equipped with Electronic Device Channels that contain card software applications. These devices allow agents to assist SHWE bank customers with a variety of banking transactions, including cash deposits, withdrawals, cardless withdrawals, account transfers, bill payments, mobile top-ups, and other basic banking transactions. Customers can access the following services through our SHWE agents:

Financial Services









- Open Account
- Apply MPU Debit Card
- Apply i/m Banking Registration
- Cash Withdraw from MPU Debit Cards
- Cash Withdraw from Other Bank MPU Debit Cards
- Internal Account Transfer
- Inward Money Transfer
- Account to NRC – Remittance to Non-Account holder’s phone by sending SMS (OTP)
- NRC to NRC – Remittance to Non-Account holder’s phone by sending SMS (OTP)
- Bill Payment
- Mobile Top-Up

Non-Financial Services

- Balance Enquiry
- Agent Banking Card – Change Pin
- Agent Banking Card – Activation
- Mini Statement



SHWE BANK BRANCHES

-  **SHWE Bank Head Office**
No (66/76), Conner of Merchant Road & Pansodan Street Kyauktada Township, Yangon.
-  **Bayint Naung**
No. Ta (39A), Bayint Naung Road, (1) Ward, Mayangone Township, Yangon.
-  **Mandalay**
No (132-51), Conner of 27 street & 79 street, Chan Aye Thar Zan Township, Mandalay.
-  **Yarzadirit**
No. 149 (C), Ground floor, Yarzadirit Tower, Room(8/G), (9/G), (10/G), Conner of Thanlyatsoon Road and Yarzadirit Road, Botahtaung Township, Yangon.
-  **Shwe Gone Thu**
Building No.(A-1), Room No (G-5), Shwe Gone Thu Housing, Lower Kyeemyindine Road, Kyeemyindine Township, Yangon.
-  **Mawlamyine**
No (26), Dine Won Kwin Road, Mandalay Ward, Mawlamyine.
-  **Nay Pyi Taw**
Pa/29-30, Pwe Yone Tan, Thapyay Kone Ward, Zabuthiri Township, Nay Pyi Taw.
-  **Bago**
No (62), Thanatpin Road, Nan Taw Ward, Bago.

SHWE AGENT HUBS

-  **Mingalar Taung Nyunt Agent Hub**
No. 453 Thein Phyu Road, Mingalar Taung Nyunt Township, Yangon.
-  **Hlaing Tharyar Agent Hub**
No 954 (B) , Bo Aung Kyaw Road, Ward (7) , Hlaingtharya(east) , Yangon.
-  **Tharketa Agent Hub**
Yan Pyay (22) street, around the Shwe Myanmar Thamayaryama ward, Tharkayta, Yangon.
-  **Pobbathiri Agent Hub**
No(1/873), Kyitaungkan, Pobbathiri ,Naypyitaw.
-  **Pyinmana Agent Hub**
Yuzana street, Thagyisu ward, Pyinmanar, Naypyitaw.
-  **Thaton Agent Hub**
No (B-7/8), Sayyone street, Shwesaryan zaytan, Thahtone.
-  **Kyeik Hto Agent Hub**
No (49/B), (50/A), Bogyoke road, Kayuksannaing street ward, Kyeikhto.
-  **Nyaung Lay Pin Agent Hub**
No (39), Mandalay street, Yangon-Mandalay Highway Road, Nyaung Lay Pin, Bago.
-  **Daik U Agent Hub**
No (64), Butar street, No (2) Merchant Qtr, Daik U, Bago.
-  **Hlegu Agent Hub**
No (A/43), Hlegu Tarsone, Yangon -Mandalay Road, Hlegu, Yangon.
-  **Mudon Agent Hub**
No (258/Sa), Min Tan Yat, Myoh Ma(3), Mudon Tsp, Mon State.
-  **Than Phyu Zayat Agent Hub**
No (20), Gandamar St, Aung Zayya Wd, Than Phyu Zayat Tsp, Mon State.
-  **Paungde Agent Hub**
Shwe Taung St, Min Kwet (3) Wd, Paungde , Bago.
-  **Gyobingauk Agent Hub**
No (79/125), Nwe Khway St, Nwe Khway Wd, Gyobingauk , Bago.



Digital Banking

Since the COVID-19 pandemic, digital technology has been widely embraced, and SHWE Bank has seen a significant increase in digital banking users. Between April 1st, 2022 and March 31st, 2023, there were 8,950 customers, resulting in a total transaction value of 8,307 million kyats.

At their fingertips, SHWE bank customers can enjoy seamless digital banking services along with

- Convenience and Accessibility
- Timesaving
- Enhanced Account Management
- Faster Transactions
- Access to Transaction History and Statements
- Secure Transactions.

Mobile Banking offers

- Fund Transfers
- Mobile Top-up
- SkyNet Bill Payment
- Ad hoc Account Statement
- Electricity Bill (YESC)
- Interbank Transfer (SHWE Bank to Other Bank)
- Beneficiary Maintenance

Internet Banking offers

- Fund Transfers
- Mobile Top-up
- SkyNet Bill Payment
- Bulk Payment
- Ad hoc Account Statement
- Electricity Bill (YESC)
- Interbank Transfer (SHWE Bank to Other Bank)
- Beneficiary Maintenance

SHWE Bank will continue to emphasize the enhancement of capacities and technologies to deliver innovative digital banking products and services that enable customers to keep up with the digitally empowered future.

CSR ACTIVITIES

Promoting Positivity in Communities

The communities in Myanmar are integral stakeholders of SHWE Bank. We are committed to making these communities more sustainable and positive as the core of our values. Since our inception, our initiatives have focused on fostering kindness, including supporting underprivileged children and prioritizing environmental conservation.



Sustainability of the Environment Tree-Planting Program

SHWE Group has launched a Tree Planting Program as part of its sustainability initiatives. Trees provide numerous benefits to us every day. As trees grow, they contribute to reduce climate change by expelling carbon dioxide from the air, keeping carbon in trees and soil, and releasing oxygen into the air. Planting trees is an essential way to combat climate change.

With great passion, the SHWE Bank family planted over 10,000 trees in the Bago area, promoting the importance of sustainability as of March 2023. The activations of the two-year Tree-Planting Program will extend across the country through the collective efforts of joining hands with our key stakeholders.



Support for Underprivileged Children

Supporting underprivileged children is a priority for SHWE Bank. The bank's family recently supported orphaned children by donating essential stationery items. Additionally, they extended their support to the Shwegondaing Child Care Center by providing essential supplies to mark World Children's Day.

This support includes donations of milk powder, diapers, and various baby supplies to ensure the well-being and comfort of the young residents. As of the reporting period, SHWE Bank has supported 1,000 underprivileged children, aiming to bring them a brighter future. These actions demonstrate SHWE Bank's dedication to supporting the next generation and positively influencing the lives of disadvantaged children.



OUR ACHIEVEMENT



Service Innovation
of the Year - Myanmar

SHWE Rural & Urban Development Bank Ltd.



At Your Service

FINANCIAL STATEMENT

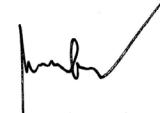



CBM Licence No: MaVaBa/ PaBa (R)-23/08/2016

SHWE (RURAL & URBAN) DEVELOPMENT BANK LIMITED
(Incorporated in Republic of the Union of Myanmar)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Notes	31 March 2023 MMK	31 March 2022 MMK
ASSETS			
Cash and balances with banks	6	72,810,991,601	60,116,679,419
Loan and advances	7	260,558,910,982	224,685,346,031
Investment	8	200,000,000	200,000,000
Other assets	9	57,048,808,748	39,670,283,022
Property, plant and equipment	10	44,575,340,148	44,748,041,406
Intangible assets	11	4,645,670,076	4,944,931,893
Total assets		439,839,721,555	374,365,281,771
SHAREHOLDER'S EQUITY AND LIABILITIES			
Liabilities			
Deposits from customers	12	253,025,997,798	173,197,669,254
Other liabilities	13	9,117,258,714	12,589,447,385
Borrowings	14	112,226,600,000	125,289,800,000
Total liabilities		374,369,856,512	311,076,916,639
Shareholder's equity			
Share capital	15	60,525,000,000	60,525,000,000
Reserves	16	4,269,500,000	3,363,500,000
Retained earnings		675,365,043	(600,134,868)
Total equity		65,469,865,043	63,288,365,132
Total liabilities and equity		439,839,721,555	374,365,281,771
OFF-BALANCE SHEET			
Guarantees	29	3,893,480,000	7,570,357,459
Commitments	29	485,310,742	-

Authenticated by:





 Chief Executive Officer (CEO) Managing Director (MD) Director Head of Account

The accompanying notes form an integral part of the financial statements

FINANCIAL STATEMENT

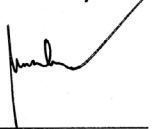
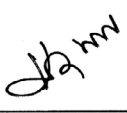


CBM Licence No: MaVaBa/ PaBa (R)-23/08/2016

SHWE (RURAL & URBAN) DEVELOPMENT BANK LIMITED (Incorporated in Republic of the Union of Myanmar)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	Notes	1-Apr-2022 to 31-Mar-2023 MMK	1-Oct-2021 to 31-Mar-2022 MMK
Interest income	17	24,607,132,970	11,463,071,637
Interest expense	18	(26,763,747,339)	(10,033,167,702)
Net interest income		(2,156,614,369)	1,429,903,935
Fee and commission income	19	13,048,346,504	3,510,048,184
Gain on foreign exchange (net)	20	1,403,748,801	-
Other income	21	162,116,050	671,591,522
Total net revenue		12,457,596,986	5,611,543,641
Other expenses: -			
Personnel expenses	22	(5,047,305,602)	(1,911,866,744)
Rent expense	23	(126,220,000)	(46,203,000)
General and administrative expenses	24	(989,441,122)	(539,935,221)
Loss on foreign exchange (net)	20	-	(1,783,944,642)
Other expenses	25	(3,272,479,636)	(771,733,906)
Depreciation & amortization expenses	10	(790,553,814)	(375,150,606)
Total other expenses		(10,226,000,177)	(5,428,834,119)
Net profit/(loss) before income tax		2,231,596,811	182,709,522
Less: Income tax expenses	26	(50,096,900)	(40,196,095)
Net profit/(loss) for the year		2,181,499,911	142,513,427
Other comprehensive income		-	-
Total Comprehensive income/ (loss)		2,181,499,911	142,513,427

Authenticated by:

Chief Executive Officer (CEO) Managing Director (MD) Director Head of Account

Note: Pursuant to the announcement of the Ministry of Planning and Finance (MOPF) dated 01 October 2021 regarding a change to the income year in Myanmar, the Bank was required to change its financial year from "1 October to 30 September" to "1 April to 31 March" effective from 1 October 2021 and has prepared a six months period of financial statements from 1 October 2021 to 31 March 2022 ("Transition period for the mini financial year") and which is compared with the financial figures of current financial year from 1 April 2022 to 31 March 2023 (one year).

The accompanying notes form an integral part of the financial statements

10

CBM Licence No: MaVaBa/ PaBa (R)-23/08/2016

SHWE (RURAL & URBAN) DEVELOPMENT BANK LIMITED (Incorporated in Republic of the Union of Myanmar)

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

	1-April-2022 to 31-Mar-2023 MMK	1-Oct-2021 to 31-Mar-2022 MMK
Cash flows from operations		
Net profit before tax	2,231,596,811	182,709,522
<i>Adjustments for:</i>		
Depreciation and amortization	790,553,814	375,150,606
Operating profit before working capital changes	3,022,150,625	557,860,128
Movement in working capital:		
Loans and advances	(35,873,564,951)	(1,762,694,929)
Other assets	(17,378,525,726)	(6,292,863,074)
Deposit from customers	79,828,328,544	22,305,166,019
Other payables and accrued liabilities	(3,482,089,472)	(7,517,577,604)
	26,116,299,020	7,289,890,540
Income tax paid	(40,196,095)	-
Net inflows from operating activities	26,076,102,925	7,289,890,540
Cash flows from investing activities		
Purchase of property, plant & equipment	(322,315,650)	(375,442,804)
Cash received from supplier for fixed asset return	3,724,907	-
Sale in government securities	-	1,000,000,000
Net cash (outflows to)/inflows from investing activities	(318,590,743)	624,557,196
Cash flows from financing activities		
Borrowings	(13,063,200,000)	17,103,400,000
Net cash (outflows to)/inflows from financing activities	(13,063,200,000)	17,103,400,000
Net increase in cash in hands and at banks	12,694,312,182	25,017,847,736
Cash and cash equivalents at the beginning of the year	60,116,679,419	35,098,831,683
Cash and cash equivalents at the end of the year	72,810,991,601	60,116,679,419

The accompanying notes form an integral part of the financial statements

12



SHWEBank

CONTACT INFORMATION

Postal Address

No. 66-76, Corner of Merchant Rd &
Pansodan Rd, Kyauktada Tsp, Yangon

Office

No. 66-76, Corner of Merchant Rd &
Pansodan Rd, Kyauktada Tsp, Yangon

WWW.SHWEBANK.COM