



**First Myanmar Investment Co., Ltd.**

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PRESS RELEASE

## FMI Sees Record Profits, Announces New Strategy

**Yangon, 23 November 2014** – First Myanmar Investment Co., Ltd. (FMI) is proud to report to shareholders that it recorded Ks. 3,648 million in total revenues for the 2013-2014 fiscal year, up 78% from the previous year. Net income increased 107% to Ks. 3,016 million, marking the highest figures ever recorded by the Company. Continuing its unbroken record of paying dividends for over two decades, FMI has declared a cash dividend of Ks. 200 per share along with a 10 for 1 bonus share issue, effectively representing a total dividend of Ks. 1,300 per share for the year.

In order to provide increasing value to shareholders, FMI also announced its intention to list on the Yangon Stock Exchange, with the assistance of the Myanmar Securities Exchange Centre and Japan's Daiwa Securities Group. The three companies have signed an Engagement Letter for the provision of IPO advisory services which will help to prepare FMI for the listing.

As part of its preparations for the Yangon Stock Exchange, FMI will embark on an ambitious restructuring program that will see it focus on 'four pillars': Financial Services, Real Estate, Healthcare and Aviation. The Company feels these sectors have tremendous potential, and with FMI's strong experience and professional management team, it aims to become a market leader in each one.

In the Financial Services sector, FMI announced that it will increase its shareholding in Yoma Bank to 51.0%. Yoma Bank is one of the country's oldest and most responsible banks, and has been on the rise over the past two years. FMI would like to give shareholders further access to the banking sector, which is expected to grow exponentially. Yoma Bank announced the re-launch of its brand today, with the new tagline 'Yoma Bank, the Responsible Bank.' which highlights the Bank's focus on fiscal, social and environmental responsibility. Yoma Bank has also forged an important partnership with the International Finance Corporation (IFC), which will support its ambition to become the leading SME bank in the country.

The Real Estate sector will continue to be an important part of FMI's portfolio, and the Company announced several new projects including Krisplaza, a condominium development in Naypyitaw and FMI City Gates, a 90 unit development at the entrance of FMI City. FMI's increasingly popular Star City development will see a new phase, called Galaxy Towers, which will be launched at the end of 2014. Galaxy Towers comprises six elegant buildings and will raise the bar for high quality apartments in Myanmar.

In Healthcare, FMI announced a partnership with the Lippo Group and its healthcare arm Siloam Hospitals. Siloam Hospitals is an Indonesian healthcare provider listed on the Jakarta Stock Exchange with a market cap of over US \$1 billion. The partnership will see Siloam and FMI jointly develop a nationwide network of hospitals that will significantly upgrade the quality of healthcare in Myanmar, while also providing solid returns for shareholders.

In Aviation, FMI announced that it has acquired three Bombardier CRJ-200 aircraft and has received preliminary approval from the Myanmar Investment Commission to operate a full airline. FMI believes that ample opportunity exists in the aviation sector, as there are still very few airplanes in Myanmar and many destinations are underserved. As tourist arrivals are expected to top 7.5 million by 2020 and road conditions in many locations are unfavorable, flying will become an increasingly important mode of transportation in the next few years.

Commenting on today's announcement, Chairman U Theim Wai said "FMI's new 'four pillar' strategy will see us transform into an even more focused and dynamic public company. We see a very bright future ahead as we continue to be the local partner of choice for international corporations due to our business acumen, strong corporate governance and competent management. We also believe our listing on the Yangon Stock Exchange will provide considerable value to shareholders and we're happy to support this important national project. We were able to once again report strong financial results this year, and we expect to do even better in the coming years as some of our newer ventures begin to flourish"

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## About FMI

First Myanmar Investment Co. Ltd., (FMI) was established in 1992 as one of Myanmar's first public companies. It currently has over 6,000 shareholders, and boasts an unbroken record of profitability and dividend payments since inception. FMI established the first gated community in Myanmar, FMI City, and is also a key partner in the Star City project in Thanlyin. FMI is also a substantial shareholder in Yoma Bank, one of the country's most reputable private banks. FMI's Pun Hlaing Hospital is one of the leading hospitals in the country, and FMI Air, the company's main aviation investment, is well known for quality service on its current Yangon-Naypyitaw route. FMI is also involved in many joint ventures with leading international firms including Mitsubishi, the International Finance Corporation (IFC), the Asian Development Bank, ED&F Man, Parkson and others.