Study On:



%The numbers in the review are fictitious

Prepared By:



XXX, XXX, 2019 Yangon

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1 Introduction and background

1.1 Introduction

XXXXX Company is one of Myanmar business conglomerates. This group is on the top of the list of the top 200 companies compiled annually by the Myanmar research study. XXXXX has established business units based on XXX, XXX and XXX. XXXXX started its first business in 1990. Currently, XXXXX has expanded its business emperor to the XXX and XXX sectors for long-term business purposes.

Survey Methods

Myanmar Survey Research conducted this study by using interview with XXX company secondary data collection method. The survey team conducted a desk study by searching secondary data on XXXXX Company in MSR Databank. The team studied all resources and publications from Government Sector as well as private, like Government Gazette, newspapers, journals, magazines, Customs Export/Import manifest, publication from Internal Revenue Department and some information from the Internet.

Therefore, Myanmar Survey Research compiled this report mainly with interview and secondary information.

1.2 Personal Background

Photo

XXX, Chairman and founder of XXX of Companies was born in XXX, XXX Region in XXX.

He is another prominent businessman with a strong connection with XXXXX. When he was in his twenties, XXXXX was a political activist and member of XXXXX. In 1977, XXXXX was turned his energies to business. Later he made strong connection with XXXXX for success of his business. XXXXX made his money in the XXXXX business; he started his first Agriculture business, in XXXX in the early 1980s. In the middle of 1990s, he formed the construction company, XXXXX Construction Co Ltd, to build

hotels and government building around the country. He has close relationship with XXXXX, XXXXX in 2003.

Now his closest man is XXXXX,XXXXX . His company, XXXXX Construction Co Ltd was one of five companies that constructed XXXXX. He has married XXXXX and they have six children. Now he is now member of XXXX Association, XXXXX Association. According to interview of XXXX Newspaper with XXXX, he was member of XXXXX in 1989.

He carefully expanded the XXXXX business and became rich with the support of XXXXX. He expanded the business empire from the success of XXXXX. He became a largest shareholder of XXXXX which was founded in 2006. Currently, his company is listed on the Yangon Stock Exchange and has expanded into Asian countries. With his skill, knowledge and strong connections, XXXXX has become one of the tycoons in Myanmar.

1.3 Company Background

The first business of XXXXX is XXXXX, which started in early 1980. In 1992, XXXXX expanded his business to construction sector in order to build XXXXX around the country. Subsequently, XXXXX received lucrative contracts to build several universities because of XXXXX's connection to XXXXX. XXXXX Construction was one of five companies that constructed XXXXX. The company built several government apartments in the new capital, a five-star hotel building and, XXXXX.

In 2001, XXXXX Co Ltd have been incorporated. In 2004, XXXXX Energy Development Co Ltd has been found and jointed with XXXXX Production Corporation for exploration and production of Natural Gas in XXXXX. XXXXX Co Ltd and XXXXX were established in 2009. XXXXX and XXXXX started their business in 2010.

In 2011, XXXXX Corporation Ltd has been set up. In 2013, XXXXX signed a joint-venture agreement with XXXXX. XXXXX and XXXXX Construction Co Ltd and XXXX Agribusiness Services Co Ltd have founded in 2015. XXXXX signed memorandum of understanding with XXXXX Corporation (Japan) and XXXXX Company to cooperate XXXXX in Thilawa Special Economic Zone in 2015.

In 2016, XXXXX began its operation. XXXXX has been a member of XXXXX since 2017. Nowadays the group is operating trading business, construction business, XXXXX business, XXXXX and trading, agricultural business and XXXXX. Among them, agricultural business is the most successful business of XXXXX.

2 Persons in the leading role of XXXXX Company

Position	Name
Chairman:	XXXXX
Managing Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX
Director:	XXXXX

3 Brief company profile

3.1 Basic Information

Year of Establishment:	July,1992		
Head Office:	XXXXX, Yangon		
Telephone:	xxxxx		
Fax:	XXXXX		
Email Address:	XegyXXXn@gmail.com		
Lines of Business:	XXXXX Agriculture XXXXX Trading XXXXX XXXXX XXXXX XXXXX XXXXX Energy XXXXX XXXXX Construction		
No of Employee:	500 (Head Office), over 4	-,500 (Total)	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Chairman Managing Director	No of Shares XXXXX XXXXX XXXXX XXXXX XXXXX XXXX
	XXXXX XXXXX	Director Director	XXXXX XXXXX

XXXXX

XXXXX

XXXXX

Director

Director

Director

XXXXX

XXXXX

XXXXX

3.2 Subsidiaries of XXXXX Company

- 1 XXXXX Co Ltd
- 2 XXXXX Co Ltd
- 3 XXXXX Corporation Ltd
- 4 XXXXX Co Ltd
- 5 XXXXX Co Ltd
- 6 XXXXX
- 7 XXXXX Co Ltd
- 8 XXXXX Corporation Ltd

4 Export/Import values of XXXXX Company

4.1 Export Values of XXXXX Company by Exporter

Evportor	Values in USD							
Exporter	2012	2013	2014	2015	2016	Total		
XXXXX Co Ltd	-	1,356,670	-	XXXXX	XXXXX	XXXXX		
XXXXX Co Ltd	-	-	696,220	-	-	XXXXX		
XXXXX Co Ltd	XXXXX	XXXXX	-	156,216	-	1,754,870		
Total ►	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX		

Source: Customs Department

4.2 Export Values of XXXXX Company by Product

Product		Values in USD							
Product	2012	2013	2014	2015	2016	Total			
XXXXX	-	45,640	-	XXXXX	-	XXXXX			
XXXXX	-	XXXXX	5,440	-	-	18,540			
Chili Powder	-	-	-	47,687	-	XXXXX			
XXXXX	137,677	-	-	XXXXX	-	XXXXX			
Rice	-	XXXXX	-	-	-	537,440			
XXXXX	XXXXX		-	XXXXX	-	XXXXX			
Total ►	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX			

Source: Customs Department

4.3 Export Values of XXXXX Company by Country

0		Values in USD							
Country	2012	2013	2014	2015	2016	Total			
China	XXXXX	-	-	XXXXX	-	645,270			
India	788,400	-	XXXXX	-	-	XXXXX			
Australia	XXXXX	-	-	-	-	XXXXX			
Japan	-	369,980	-	-	XXXXX	XXXXX			
Indonesia	XXXXX	-	-	-	-	XXXXX			
Republic of Korea	316,120	-	16,320	XXXXX	XXXXX	XXXXX			
Singapore	-	-	XXXXX	XXXXX	18,540	XXXXX			
South Africa	XXXXX	-	-	-	-	157,500			
Thailand	-	XXXXX	-	127,500	-	XXXXX			
Total ►	XXXXX	XXXXX	29,280	XXXXX	XXXXX	XXXXX			

Source: Customs Department

4.4 Import Values of XXXXX Company by Importer

luan autan		Values in USD						
Importer	2012	2013	2014	2015	2016	Total		
XXXXX Co Ltd	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX		
XXXXX	XXXXX	126,000	-	3,756,300	XXXXX	XXXXX		
XXXXX Co Ltd	XXXXX	XXXXX	XXXXX	-	-	521,700		
XXXXX Co Ltd	456,000	-	571,350	XXXXX	XXXXX	XXXXX		
XXXXX Co Ltd	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX		
XXXXX	XXXXX	XXXXX	26,050	-	801,850	XXXXX		
XXXXX	-	-	-	XXXXX	-	678,120		
Total ►	XXXXX	845,800	XXXXX	5,783,800	XXXXX	XXXXX		

Source: Customs Department

4.5 Import Values of XXXXX Company by Product

Duaduat		Values in USD							
Product	2012	2013	2014	2015	2016	Total			
XXXXX	XXXXX	XXXXX	680,760	67,875	XXXXX	XXXXX			
Car	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX			
XXXXX	XXXXX	180,560	36,875	-	-	XXXXX			
XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	735,500			
XXXXX	70,560	356,875	XXXXX	180,890	6,805	XXXXX			
Furniture	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX			
XXXXX	-	-	2,592	-	-	XXXXX			
XXXXX	-	-	-	-	14,546	982,700			
XXXXX	XXXXX	XXXXX	XXXXX	6,236	-	XXXXX			
XXXXX	-	-	726,000	-	5,701,350	XXXXX			
Office Machine	-	-			1,126,450	XXXXX			
XXXXX	-	-	664,250	XXXXX	XXXXX	XXXXX			
XXXXX	-	-	3,098,150	XXXXX	XXXXX	1,545,500			
XXXXX	XXXXX	XXXXX	XXXXX	-	-	XXXXX			

			Values	in USD		
Product	2012	2013	2014	2015	2016	Total
Clothing	-	-	178,125	36,875	-	XXXXX
XXXXX	-	-	-	56,250	-	XXXXX
XXXXX	-	-	-	111,250	-	3,782,700
XXXXX	-	-	-	9,259	-	XXXXX
Gas	-	-	-	XXXXX	-	XXXXX
XXXXX	XXXXX	-	-	XXXXX	-	XXXXX
XXXXX	-	XXXXX	-	-	-	675,500
Steel	XXXXX		-	XXXXX	-	XXXXX
XXXXX	1,629,500	2,765,750	XXXXX	XXXXX	XXXXX	XXXXX
XXXXX	XXXXX	XXXXX	XXXXX	1,899,500	2,765,750	XXXXX
XXXXX	XXXXX	-	-	XXXXX	-	5,882,700
XXXXX	XXXXX	-	687,250	-	-	XXXXX
Chemical	2,765,750	-	-	-	-	XXXXX
XXXXX	-	XXXXX	-	-	XXXXX	XXXXX
XXXXX	XXXXX	469,500	1,056,250	XXXXX	XXXXX	XXXXX
XXXXX	XXXXX	XXXXX	XXXXX	4,469,500	6,076,250	XXXXX
XXXXX	XXXXX	-	-	XXXXX	-	545,500
XXXXX	2,765,750	XXXXX	XXXXX	2,765,750	-	XXXXX
XXXXX	XXXXX	XXXXX	1,899,500	XXXXX	-	XXXXX
XXXXX	-	XXXXX	-	-	XXXXX	XXXXX
XXXXX	XXXXX	-	-	-	-	3,782,700
Total ►	XXXXX	XXXXX	XXXXX	XXXXX	xxxxx	XXXXX

Source: Customs Department

4.6 Import Values of XXXXX Company by Country

COUNTRY			Values in	n USD		
COUNTRY	2012	2013	2014	2015	2016	Total
Singapore	XXXXX	2,182,700	XXXXX	590,600	XXXXX	XXXXX
Malaysia		XXXXX	XXXXX	XXXXX	1,701,350	XXXXX
Thailand	-	-	445,500	-	-	4,216,875
Japan	-	-	-	590,600		XXXXX
China	-	-	-		14,546	XXXXX
Republic of Korea	-	-	-	160,700	-	XXXXX
Indonesia	XXXXX	432,400	157,410	-	-	216,875
Italy	-	-	-	-		XXXXX
Germany	-	-	-	620,000	-	XXXXX
Vietnam	-	-	112,500	-	-	545,500
United States of America	-	5,569		XXXXX	-	XXXXX
Sweden	-	-	184,500	-	-	XXXXX
Australia	-	-	XXXXX	-	-	XXXXX
United Arab Emirates	-	-	180,000	-	xxxxx	3,782,700
India	634,400	-	-	XXXXX	-	XXXXX
United Kingdom	XXXXX	-	XXXXX	-	-	185,900

COUNTRY	Values in USD							
COUNTRY	2012	2013	2014	2015	2016	Total		
Switzerland	XXXXX	-	-	-	-	XXXXX		
Denmark	-	XXXXX	-	-	XXXXX	62,700		
New Zealand	72,400	67,410	-	-	-	XXXXX		
France	XXXXX	-	XXXXX	XXXXX	XXXXX	XXXXX		
Finland	-	-	620,000	-	-	56,250		
Canada	XXXXX	-	-	XXXXX	-	XXXXX		
Total ►	xxxxx	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX		

Source: Customs Department

5 Agriculture business

5.1 XXXXX Co Ltd

Year of Establishment:	April 2006				
Head Office:	XXXXX, Yangon				
Telephone:	xxxxx				
Fax:	xxxxx				
Email Address:	goldenXXX@gmail.com	<u>1</u>			
Lines of Business:	trading and marketing of rice XXXXX Agricultural machinery rental services XXXXX XXXXX				
No of Rice Mills:	XXXXX				
Board of Directors	Name XXXXX XXXXX XXXXX	Designation Chairman Managing Director Director	No of Shares XXXXX XXXXX XXXXX		

XXXXX	Director	XXXXX
XXXXX	Director	XXXXX

Hot Products of XXXXX Co Ltd

Photo Photo

Photo

Organization Chart of XXXXX Co Ltd



5.2 XXXXX Co Ltd

Year of Establishment:	May, 2010
Head Office:	XXXXX, Yangon
Telephone:	XXXXX
Fax:	XXXXX
Email Address:	XXXXX

Lines of Business:	Quality seed production and distribution		
	Name	Designation	No of Shares
	XXXXX	Chairman	XXXXX
	XXXXX	Managing Director	XXXXX
	XXXXX	Director	XXXXX
Board of Directors	XXXXX	Director	-
Board of Directors	XXXXX	Director	-
	XXXXX	Director	-

5.3 XXXXX Corporation Ltd

Year of Establishment:	XXXXX		
Head Office:	XXXXX, Yangon		
Telephone:	XXXXX		
Fax:	XXXXX		
Email Address:	Rural community developr	nent	
	Name	Designation	No of Shares
	XXXXX	Managing Director	
	XXXXX	Director	
	XXXXX	Director	
Board of Directors	XXXXX	Director	
Board of Directors	XXXXX	Director	NA
	XXXXX	Director	

Board of Directors of XXXXX

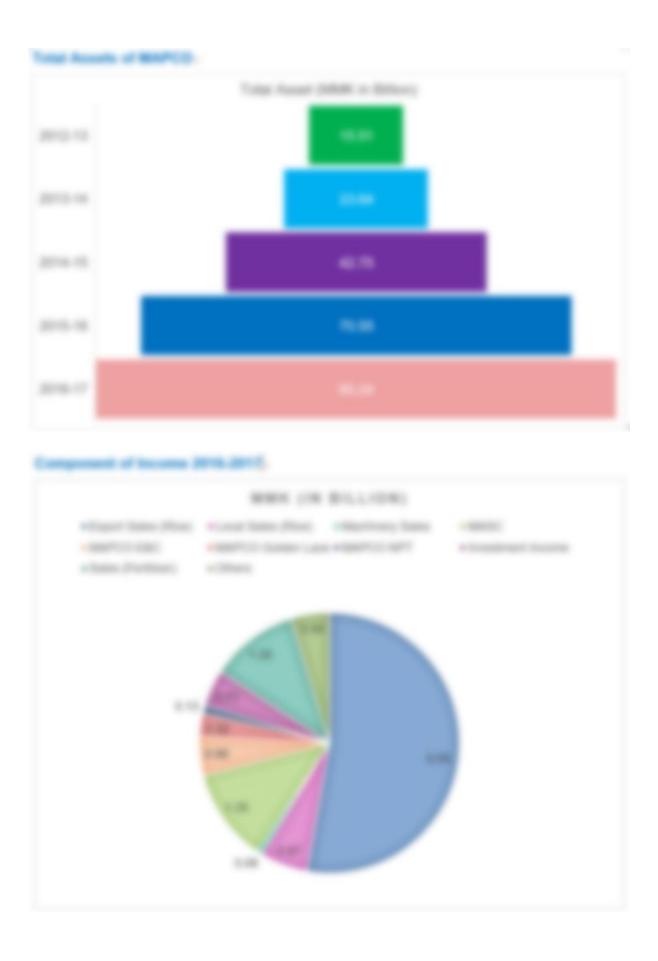


Financial Highlights of XXXXX

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
	XXXX	X only	Cons	olidated finan	cials
		l	MMK in Billior		
Paid up Capital	10.78	XXXXX	25.24	17.14	22.85
Revenue	XXXXX	18.50	22.89	XXXXX	XXXXX
Expenses	22.36	19.26	XXXXX	20.61	11.41
Profit & Loss	XXXXX	(0.79)	0.16	0.19	XXXXX
Current Assets	7.66	XXXXX	51.04	39.56	129.16
Non-current Assets	4.68	6.67	XXXXX	54.98	XXXXX
Current Liabilities	3.48	18.94	78.69	XXXXX	XXXXX
Non-current Liabilities	-	-	-	0.95	XXXXX
Total Assets	65.51	XXXXX	38.75	XXXXX	XXXXX





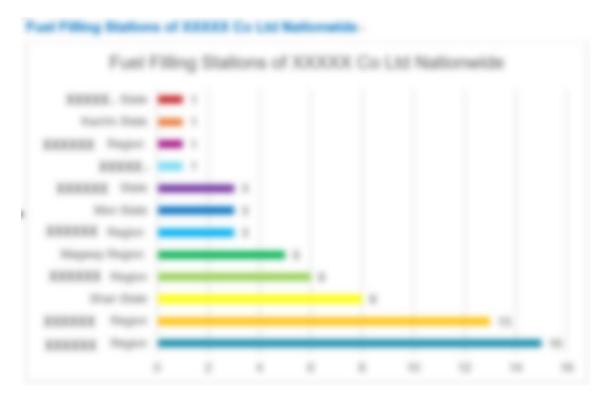


6 Trading business

6.1 XXXXX Co Ltd

Year of Establishment:	November,2006		
Head Office:	XXXXX, Yangon		
Telephone:	XXXXX		
Fax:	XXXXX		
Email Address:	XXXXX		
Lines of Business:	XXXXX Trading and importing fuel products XXXXX		
Tax Payer Position: ¹	XXX in Top 100 Commercial Tax Payer List for FY 2016 – 2017 40 rd in Top 100 Income Tax Payer List for FY 2016 – 2017		
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Director Director	No of Shares XXXXX XXXXX

¹ Internal Revenue Department



Remark: XXXXX Co Ltd distributes fuel to customers in the industrial sector of mining, construction, communications, and other wholesale systems. The main depot in the XXXXX industrial zone has an XXX tanker truck and five oil barges that can store XXXXX gallons of fuel. XXXXX Co Ltd is currently building a fuel center in Thilawa Special Economic Zone. The total capacity of the Thilawa SEZ depot is X 10,000 gallons and the pier is large enough to serve X 10,000 DWT tankers and ships.

6.2 XXXXX Co Ltd

Year of Establishment:	2011		
	Name	Designation	No of Shares
	XXXXX	Managing Director	XXXXX
	XXXXX	Director	XXXXX
	XXXXX	Director	XXXXX
Board of Directors	XXXXX	Director	XXXXX
	XXXXX	Director	XXXXX

7 Construction business

7.1 XXXXX

Year of Establishment:	June,2001
Paid up Capital:	XXXXX
Head Office:	XXXXX, Nay Pyi Taw
Telephone:	XXXXX
Yangon Office:	XXXXX, Yangon
Telephone:	XXXXX
Email Address:	XXXXX
Lines of Business:	Construction of Government Projects

	Name	Designation	No of Shares
Board of Directors	XXXXX	Director	
	XXXXX	Director	
	XXXXX	Director	
	XXXXX	Director	NA
	XXXXX	Director	

8 Other business

8.1 XXXXX Co Ltd

Year of Establishment:	December, 2000			
Head Office:	XXXXX, Yangon			
Telephone:	XXXXX	XXXXX		
Fax:	XXXXX			
Email Address:	XaXXXXs@XXXXX.com			
Lines of Business:	XXXXX XXXXXXX			
Tax Payer Position: ²	156 th in Top 1000 Commercial Tax Payer List for FY 2016 – 2017 126 th in Top 1000 Income Tax Payer List for FY 2016 – 2017			
	120 111 100 1000 11100111	e Tax Payer List for FT 2	2016 – 2017	
	Name	Designation	No of Shares	
	Name	Designation	No of Shares	
	Name XXXXX	Designation Chairman	No of Shares 12000	
	Name XXXXX XXXXX	Designation Chairman Director	No of Shares 12000 14000	
	Name XXXXX XXXXX XXXXX	Designation Chairman Director Director	No of Shares 12000 14000 6000	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX	Designation Chairman Director Director Director	No of Shares 12000 14000 6000 6000	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX	Designation Chairman Director Director Director Director	No of Shares 12000 14000 6000 6000	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Chairman Director Director Director Director Managing Director	No of Shares 12000 14000 6000 6000 6000	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Chairman Director Director Director Director Managing Director Director	12000 14000 6000 6000 6000 6000 6000	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Chairman Director Director Director Director Managing Director Director Director	No of Shares 12000 14000 6000 6000 6000 6000 6000 2500	
Board of Directors	Name XXXXX XXXXX XXXXX XXXXX XXXXX XXXX	Designation Chairman Director Director Director Director Managing Director Director Director Director Director Director	No of Shares 12000 14000 6000 6000 6000 6000 6000 2500	

² Internal Revenue Department

8.2 XXXXX Corporation Ltd

Photos and company logos

Built and opened in:	2006
Location	XXXXX, Naypyitaw
Telephone:	XXXXX
Fax:	XXXXX
Email:	info@XXXXX.com
Yangon Office:	XXXXX, Yangon
Telephone:	XXXXXX
Fax:	XXXXXX
Email:	sales@XXXXX.com
Lines of Business:	Contract farming of beans and pulses XXXXXX

9 Development policy, Partnership with foreign companies

XXXX company show interest in new businesses while expanding their existing businesses, XXXX and XXXX. In particular, Japanese companies with XXXX technical capabilities have an open stance and intend to expand XXXX and XXXX in Myanmar.

XXXXX has already partnered with the XXXXX and XXXX sectors in Singapore. There is a high possibility of partnering with overseas companies to expand XXXXX business in the future.

10 External environment analysis

10.1 Analysis of other competitor companies

The services of XXXX companies have their own technical capabilities and a higher level of communication than their competitors. In recent years, not only domestic but also foreign investment has been conspicuous, and competition in the market has become increasingly fierce.

In Myanmar, XXXXX companies have extensive experience in XXXXX projects in the agricultural business. In particular, XXXX is a unique technology and a strength of XXXXX companies.

10.2 Interview with business partners of XXXXX company

XXXXX company built wealth by the success of their agricultural business at the time of their establishment. Mr. XXXX and Mr.XXXX who have returned from studying in the United States have taken over the business. The company is expected to grow in the future. (Managing Director, Company A)

XXXX is an influential presence in the Myanmar business community. XXXX is trusted by various entrepreneurs, and XXX companies will continue to grow. (Managing Director, Company B)

11 Conclusion & comment

The businesses of XXXXX Company emerged XXXXX And, XXXXX XXXXX Therefore, the reputation of XXXXX can be judged good.

Although XXXXX invested a lot of capital in agricultural sector where most of Myanmar people are operating, there is no opposition of farmers to XXXXX. This fact indicates the good point of XXXXX.

After XXXXX, most of the cronies faced with many complaints by citizens and media. But XXXXX was free from these problems.

XXXXX also has good relationship with current Government and celebrities from the business world because of his presence in XXXXX in 1989 and 1990.

In conclusion, it can be assessed that XXXXX has a strong upward trend with a promising future.