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FMI Sees Continued Success with a More Focused Portfolio

Yangon, 25 July 2015 – In its first year reporting as a consolidated Group of Companies, First Myanmar Investment Co., Ltd. (“FMI”) is pleased to announce total revenues of Ks. 33.3 billion, a 199% increase over the previous year. Profit from operations, including contributions from FMI’s associates, was Ks. 13.7 billion, driven by strong results in the financial services and real estate sectors. FMI completed a substantial restructuring of its investments during the year, which has resulted in a stronger, more focused portfolio. Continuing its track record of paying dividends to shareholders every year since inception, FMI has declared a cash dividend of Ks. 120 per share.

Moving forward, FMI’s focus will be on the financial services, real estate, and healthcare sectors, ‘the three pillars’, while also maintaining smaller investments in other attractive areas.

In the financial services sector, FMI announced the completion of its acquisition of a 51.0% stake in Yoma Bank. Yoma Bank recorded stellar results during the 2014-2015 fiscal year, with net profit before tax rising 363%. The bank continued its program of hiring well qualified local and international bankers, and now boasts one of the strongest management teams in the country. FMI remains optimistic about the future of the banking sector, which has seen rapid growth over the past two years. With its strong corporate governance and partnerships with organizations such as the International Finance Corporation (IFC), Yoma Bank is well positioned for future growth.

In real estate, FMI’s investment in Thanlyin Star City saw continued success, with 93% of the units in Zone B being sold at the end of the fiscal year. Galaxy Towers, a new phase in Star City’s development, was launched in February and has seen solid demand from buyers looking for international-standard apartments in a clean, green, riverside environment. FMI also announced progress on KrisPLAZA Naypyitaw, the company’s first development in the capital, and its new 20% stake in Meeyahta International Hotel Limited, a company involved in the Landmark Project in downtown Yangon.

In healthcare, FMI announced the finalization of its partnership with the Lippo Group, with FMI now owning 60% of the newly renamed Pun Hlaing Siloam Hospital (“PHSH”). PHSB has undergone a major revitalization over the past year, and now boasts 174 beds, up 83% from 95 beds previously. The hospital has also purchased new equipment and established an international-standard 24/7 emergency services department which includes fully-equipped ambulances. PHSB has also adopted a ‘full-time salaried’ model for its doctors, meaning the doctors working at PHSB do not rotate to other hospitals. The current PHSB facility is the first in a broader nationwide network, with up to 20 hospitals anticipated over 10 years.

Alongside its ‘three pillar’ investments, FMI also maintains a portfolio of investments in aviation, tourism, retail, special economic zones and agriculture. With increased prosperity nationwide, the company expects continued results from these sectors.

Commenting on today’s announcement, Executive Chairman U Theim Wai said “This year saw FMI become a stronger and more focused organization. Our current investment portfolio, with its focus on three key sectors rounded out by a selection of other industries, gives investors both depth and breadth. As we have now begun reporting our financials on a consolidated basis, the results of our refocused strategy will be apparent moving forward. This year we also redoubled our corporate governance and CSR efforts to ensure that we’re positively impacting our community. We’re very optimistic about the long term success of our investments and we’re looking forward to sharing this success with our shareholders.”

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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 6,500 shareholders and boasts an unbroken track record of profitability and dividend payments since inception. FMI maintains investments in three key sectors: financial services, real estate, and healthcare. The company is also involved in joint ventures with leading international firms including Mitsubishi, the International Finance Corporation, the Asian Development Bank, the Lippo Group, Telenor and Parkson.