

ORGANIZATION

**CENTURYPLY MYANMAR PRIVATE LIMITED**

FINANCIAL STATEMENTS:

STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup>, MARCH, 2017.

REVENUE & EXPENDITURE STATEMENT FOR THE YEAR

ENDED 31<sup>ST</sup>, MARCH, 2017.

YEAR: (1.4.2016 to 31.3.2017)

YEAR ENDED 31<sup>ST</sup>, MARCH, 2017.

**THAUNG AYE & ASSOCIATES**  
**AUDITORS & FINANCIAL CONSULTANTS**

**CENTURYPLY MYANMAR PVT. LTD.**  
STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> MARCH , 2017.

Particular	Sch: No	2017 USD	2016 USD
<b>Assets</b>			
<b>Current Assets</b>			
Inventory of Stores, Timbers and Veneers	1	2,036,438.69	2,342,603.86
Prepayments, Advances and Other Receivables	2	3,060,109.78	309,983.63
Cash & Cash Equivalents	3	698,992.95	2,718,412.67
Deposit	4	340,825.00	325,800.00
Preliminary Expenses		7,565.74	8,646.56
		<u>6,143,932.16</u>	<u>5,705,446.72</u>
<b>Non - Current Assets</b>			
Capital Work in Process		1,283,020.87	1,008,718.32
Fixed Assets	5	3,752,271.19	3,902,049.03
		<u>5,035,292.06</u>	<u>4,910,767.35</u>
<b>Total Assets</b>		<u><b>11,179,224.22</b></u>	<u><b>10,616,214.07</b></u>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Trade Payables	6	1,351,409.49	929,253.36
Accrued Expenses	7	11,562.69	15,060.17
<b>Total Liabilities</b>		<u><b>1,362,972.18</b></u>	<u><b>944,313.53</b></u>
<b>Non Current Liabilities</b>			
Share Application		1,568,068.54	1,568,068.54
Equity Share Allotment		-	2,061,856.95
		<u>1,568,068.54</u>	<u>3,629,925.49</u>
<b>Net Assets</b>		<u><b>8,248,183.50</b></u>	<u><b>6,041,975.05</b></u>
<b>Capital Equity</b>			
Share Capital	8	8,432,221.95	6,370,365.00
Retained Earning /(Loss)	9	(184,038.45)	(328,389.95)
		<u><b>8,248,183.50</b></u>	<u><b>6,041,975.05</b></u>

  
Prem Kumar Bhajanka  
Managing Director  
Centuryply Myanmar Private Limited

  
Sudhir Kumar Singh  
Director  
Centuryply Myanmar Private Limited



# CENTURYPLY MYANMAR PRIVATE LIMITED

(100% Subsidiary of Century Plyboards (India) Limited)

Factory : No.24-27, Min Teikdi Kyaw Swar Road, East Dagon Industrial Zone, East Dagon Tsp, Yangon.

Ph: 01 - 585278, 585244 Web : www.centuryply.com

Myanmar Registration Number : 41 FC / 2012 - 2013

CENTURYPLY®

## "CENTURYPLY MYANMAR PRIVATE LIMITED"

### STATEMENT OF MANAGING DIRECTOR

I, Managing Director of "CENTURYPLY MYANMAR PRIVATE LIMITED" do hereby state that the accompanying Financial Statements for the year ended 31<sup>st</sup>, MARCH, 2017 are drawing up so as to give a true and fair view of the state of affairs of the company for the financial year ended.

The accounting and other records required by the Companies Act to keep by the company have been properly kept in accordance with section 130 of Myanmar Companies Act.

We believe that the company will be able to pay its debts as and when they fall due and the account receivables are good and recoverable.

The Director have on the date of this statement, authorized these financial statements for issue.

Yangon.

Date: 8 APR 2017

Prem Kumar Bhajanka  
Managing Director  
Centuryply Myanmar Private Limited

Sudhir Kumar Singh  
Director  
Centuryply Myanmar Private Limited





# THAUNG AYE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, AUDITORS & FINANCIAL CONSULTANTS

## INDEPENDENT AUDITOR'S REPORT

To the shareholders of **Centuryply Myanmar Private Limited**

Certificate of Company Registration No: 41 FC/2012-2013

Address: No.24-27, Min Theikdi Kyaw Swar Road, East Dagon Industrial Zone, East Dagon Township, Yangon.

### Report on Financial Statements

We have audited the accompanying financial statements of **Centuryply Myanmar Private Limited** which comprise the statements of financial position, comprehensive income, changes in equity and cash flows for the fiscal year 2016-2017 and the notes which explain those statements.

### Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standards (MFRS) and the provisions of the Myanmar Companies Act. This responsibility of the management of Centuryply Myanmar Private Limited includes design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements which are free from material misstatement, whether due to fraud or error. Management is also responsible for selecting and applying appropriate accounting policies and making the accounting estimates that are reasonable in the business circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Myanmar Standards on Auditing. Those standards require that we comply with ethics and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

No.122, 1<sup>st</sup> Floor, 41<sup>st</sup> Street, Botataung Township, Yangon, Myanmar.

Tel : 01-392904, 09-5172158 Fax : 01 392904

Email : [thaungaye.associates@gmail.com](mailto:thaungaye.associates@gmail.com)



# THAUNG AYE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, AUDITORS & FINANCIAL CONSULTANTS

## Opinion

In our opinion, the financial statements of *Centuryply Myanmar Private Limited* present a true and fair view of the financial position as of March 31.3.2017 and of its financial performance and cash flow for the year then ended in accordance with Myanmar Financial Reporting Standards and the provision of the Myanmar Companies Act.

## Report on Legal Requirements in accordance with Myanmar Companies Act.

In accordance with the provisions stated in Myanmar Companies Act, we as the external auditor have obtained all information and explanations we required and books of account have been maintained by the Company as required by the Section 130 of the Myanmar Companies Act.

Yangon,  
Date;




THAUNG AYE  
Certified Public Accountant  
Auditor & Financial Consultant

**CENTURYPLY MYANMAR PVT. LTD.**

STATEMENT OF REVENUE & EXPENDITURE FOR  
THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017.

Particular	Sch: No	2017 USD	2016 USD
<b>Revenue</b>			
Export Sales	10	11,928,860.33	10,871,339.14
Other Incomes	11	48,665.94	293,166.06
<b>Total Revenue</b>		<b>11,977,526.27</b>	<b>11,164,505.20</b>
<b>Less - Cost of Goods Sold (Export)</b>	12	<b>10,815,593.03</b>	<b>10,438,691.94</b>
Gross Profit / ( Loss)		1,161,933.24	725,813.26
<b><u>Administration etc.</u></b>			
Administration Expenses	13	466,437.30	152,390.42
Selling & Distribution Expenses	14	346,690.78	271,032.68
Depreciation		204,453.66	179,661.40
<b>Net Surplus Before Tax</b>		<b>144,351.50</b>	<b>122,728.76</b>
Income tax expenses		-	-
<b>Net Surplus After Tax</b>		<b>144,351.50</b>	<b>122,728.76</b>
Transfers (to) / from		-	-
		<b>144,351.50</b>	<b>122,728.76</b>

  
Prem Kumar Bhatnaka  
Managing Director  
Centuryply Myanmar Private Limited

  
Sudhir Kumar Singh  
Director  
Centuryply Myanmar Private Limited



**CENTURYPLY MYANMAR PVT. LTD.**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017**

	USD	USD	USD
Net Profit as per P/L Account			144,351.50
Add: Depreciation		204,453.66	
Less: Profit on Sale of Assets		(4,201.22)	
<b><u>Increase/Decrease in Working Capital</u></b>			
Add: Preliminary expenses written off	1,080.82		
Add: Decrease in Stock	306,165.17		
Less: Increase in Prepayment, Advance & Other Receivable	(2,750,126.15)		
Less: Increase in Deposits	(15,025.00)		
Add: Increase in Creditors	422,156.13		
Less: Decrease in Accrued Expenses	(3,497.48)	(2,039,246.51)	(1,838,994.07)
Cash Flow from Operating Activities			(1,694,642.57)
<b><u>Cash Flow from Investing Activities</u></b>			
Less: Purchase of Plant & Machinery	(54,696.58)		
Less: Addition in Office Equipment	(93.06)		
Less: Purchase of Furniture & Fixture	(1,213.75)		
Less: Purchase of Computer	(259.91)		
Add: Sale of Car	5,788.70		
		(50,474.60)	
Less: Increase in Capital WIP		(274,302.55)	
			(324,777.15)
Cash Inflow			(2,019,419.72)
Add: Opening Cash & Cash Equivalent			2,718,412.67
Closing - Cash & Cash Equivalent			<u>698,992.95</u>

# CENTURYPLY MYANMAR PVT. LTD.

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017

	USD	USD	USD
	Share Capital	Accumulated Loss	Total
Balance as at 1st April 2016	6,370,365.00	(328,389.95)	6,041,975.05
Addition of Capital during the year adjustment	2,061,856.95	-	2,061,856.95
Prior year adjustment	-	-	-
Total Comprehensive surplus for the year	-	144,351.50	144,351.50
Balance as at 31st March 2017	8,432,221.95	(184,038.45)	8,248,183.50
Prior Year Adjustment	-	-	-
Restated Balance as at 1st april 2016	6,370,365.00	(328,389.95)	6,041,975.05
Addition of Capital during the year adjustment	2,061,856.95	-	2,061,856.95
Total Comprehensive surplus for the year	-	144,351.50	144,351.50
	8,432,221.95	(184,038.45)	8,248,183.50



**CENTURYPLY MYANMAR PVT. LTD.****SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION****AS AT 31<sup>st</sup> MARCH, 2017**

	<b>2017</b>	
<b>1.0 Inventory of Stores, Timbers and Veneers</b>	<b>CBM</b>	<b>USD</b>
Stores	-	204,163.00
Timbers	1,842.58	538,812.94
Veneers	2,223.91	1,293,462.75
	<b>4,066.49</b>	<b>2,036,438.69</b>
<b>2.0 Prepayments, Advances and Other Receivables</b>		
Advance Against Lease Rent - Factory		117,000.00
Advance Against Licence Fees - Forest		427.20
Advance Against Other Expense		21,252.48
Advance Against Salary & Wages		3,881.71
Export Tax Receivable		1,533.00
Advance Tax		490.78
Prepaid Insurance		13,804.35
Head Office Current A/C		10,544.61
Advance to Suppliers		2,767,315.89
Sundry Debtor		123,859.76
		<b>3,060,109.78</b>
<b>4.0 Deposit</b>		
Deposit- Lease Hold Factory Land		312,000.00
Deposit-Telephone		36.00
Deposit-Telephone Land Line Security		34.00
Deposit- Timber Agreement Security		25,025.00
Deposit- Transformer		3,730.00
		<b>340,825.00</b>

**CENTURYPLY MYANMAR PVT. LTD.**

**SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION**

**AS AT 31<sup>st</sup> MARCH, 2017.**

**2017**

**3.0 Cash & Bank**

**Cash in Hand**

USD	15,776.51
Cash In Hand	36,438.07
	<hr/>
	52,214.58

**Cash at Bank**

MICB Bank (USD)	461,895.05
MICB Bank (Euro)	132.00
MICB Bank (Kyats) 249,283,547.72	184,517.80
Myanmar Citizens Bank (Kyats)	233.52
	<hr/>
	646,778.37
	<hr/>
USD	<u><u>698,992.95</u></u>

**CENTURYPLY MYANMAR PVT. LTD.**

**SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION**

**AS AT 31<sup>st</sup> MARCH, 2017**

**5.0 Fixed Assets**

**2017**

**Cost**

	Factory Building USD	Plant & Machinery USD	Office Equipment USD	Electrification USD	Furniture & Fixtures USD	Computer USD	Motor Cycle USD	Car USD	Total USD
Opening Balance	1,019,363.03	2,889,091.07	16,478.54	293,357.47	35,262.80	9,725.76	476.00	30,271.42	4,294,026.09
Additions	-	54,696.58	93.06	-	1,213.75	259.91	-	-	56,263.30
Deduction	-	-	-	-	-	-	-	2,093.61	2,093.61
<b>Closing Balance</b>	<b>1,019,363.03</b>	<b>2,943,787.65</b>	<b>16,571.60</b>	<b>293,357.47</b>	<b>36,476.55</b>	<b>9,985.67</b>	<b>476.00</b>	<b>28,177.81</b>	<b>4,348,195.78</b>

**Accumulated -**

**Depreciation**

Opening Balance	66,595.92	269,393.61	4,109.05	41,925.73	4,864.76	1,818.98	65.73	3,203.28	391,977.06
Charge for the year	30,580.89	146,315.77	1,652.51	18,334.84	3,599.39	989.10	23.80	2,957.36	204,453.66
Depreciation on Assets sold	-	-	-	-	-	-	-	506.13	506.13
<b>Closing Balance</b>	<b>97,176.81</b>	<b>415,709.38</b>	<b>5,761.56</b>	<b>60,260.57</b>	<b>8,464.15</b>	<b>2,808.08</b>	<b>89.53</b>	<b>5,654.51</b>	<b>595,924.59</b>

**Net Book Value**

**31 March, 2017**

	922,186.22	2,528,078.27	10,810.04	233,096.90	28,012.40	7,177.59	386.47	22,523.30	3,752,271.19
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We hereby certify that the above Fixed Assets are the properties of "CENTURYPLY MYANMAR PVT. LTD." and existence at 31<sup>st</sup> March, 2017.

All fixed assets are purchased with proper managerial sanctions.

  
**Prem Kumar Bhajanka**  
 Managing Director  
 Centuryply Myanmar Private Limited

  
**Sudhir Kumar Singh**  
 Director  
 Centuryply Myanmar Private Limited



**CENTURYPLY MYANMAR PVT. LTD.****SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION****AS AT 31<sup>st</sup> MARCH, 2017.****2017****6.0 Trade Payables**

Advance Against Construction	
Advance Against Roller Sales	520.32
Social Security Fee	562.61
Wages	32,626.59
Creditor - Store	3,655.08
Other Payables	5,095.01
Advance received for Export	1,308,949.88
	USD
	<u>1,351,409.49</u>

**7.0 Accrued Expenses**

Electricity Expenses- Factory	10,362.69
Audit Fees & Reimbursement Payable	1,200.00
	USD
	<u>11,562.69</u>

**8.0 Share Capital**

Century Plyboards (India) Limited	8,432,108.31
Mr.Sudhir Kumar Singh ( Nominee of Century Plyboards (India Limited))	113.64
	USD
	<u>8,432,221.95</u>

**9.0 Retained Earning / (Loss)**

Opening Balance	(328,389.95)
Profit /(Loss) for the Year	144,351.50
	USD
	<u>(184,038.45)</u>

# CENTURYPLY MYANMAR PVT. LTD.

## SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017.

		2017	
		CBM	USD
<b>10.0 Export Sales</b>			
Core Veneer		4,604.19	1,590,785.58
Face Veneer		14,305.93	10,338,074.75
		<hr/>	<hr/>
		<b>18,910.12</b>	<b>11,928,860.33</b>
		<hr/>	<hr/>

### 11.0 Other Income

Wooden Barks		39.85
Saw Dust		1,289.75
Drum		58.95
Wooden Roller		26,092.70
Fire Wood		20,324.77
Iron Scrap		763.69
Other		96.23
		<hr/>
		<b>48,665.94</b>
		<hr/>

### 14.0 Selling & Distribution Expenses

#### Export Expenses

Port ,Other Charges		223,012.09
Security Fee		96,841.02
Transport Charges		26,837.67
		<hr/>
		<b>346,690.78</b>
		<hr/>

**CENTURYPLY MYANMAR PVT. LTD.**

SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017.

**12.0 Cost of Goods Sold**

Particulars	US\$	
Opening Stock (Raw Material)	1,129,452.80	
Purchase of Raw Material (MTE)	8,902,374.34	
Purchase of Raw Material (Other)	-	
		10,031,827.14
Total		10,031,827.14
<u>Less</u> - Closing Stock (Raw Material)		538,812.94
Material Consumed		9,493,014.20
<u>Direct Expenses</u>		
Labour Charges	672,132.29	
Import Expenses	15,084.69	
Power & Fuel	192,669.76	
Crane Charges	8,698.90	
Consumable Stores	47,061.68	
Consumed Store - Veneer Tape	141,529.86	
Rent	312,000.00	
Insurance	16,992.39	
Logyard Expenses	41,947.99	
Packing Charges	146,840.69	
Repair & Maintenance - Factory	104,501.47	
		1,699,459.72
<u>Less</u> - Increase in Finished Stock		11,192,473.92
Closing Stock	1,293,462.75	
Opening Stock	(916,581.86)	
		376,880.89
Total Costs		10,815,593.03



**CENTURYPLY MYANMAR PVT. LTD.**

SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017.

	2017
<b>13.0 Administration Expenses</b>	
Salary & Wages	147,533.33
Printing & Stationary	3,974.11
Legal Charges	440.79
Post & Telecommunication	6,519.30
Mobile Expenses	4,172.13
Travelling Expenses (Foreign)	18,473.93
Exchange Difference	75,191.30
Travelling Expenses (Domestic)	5,433.19
Computer Software Exp	220.37
Property Tax	2,500.00
Taxi Charges	16,826.98
Charity & Donation	3,744.40
Consultancy Charges	36,000.00
Social Security Charges	12,038.36
Puja Expenses	2,370.86
Bank Charges	4,888.33
Transportation Expenses	49,172.69
Entertainment Charges	6,797.55
Immigration & Stay Expenses	11,948.00
Motor up Keep	3,832.41
Profit on Sale of Asset	(4,201.22)
City Development & Health License Fees	848.54
Zone Management Fund	292.72
Beautification Charges	307.50
Brokerage Charges	48,551.00
Guest House Maintenance charges	326.54
General Expenses	5,953.37
Preliminary Expenses	1,080.82
Service Charges	1,200.00
	USD
	466,437.30

## **CENTURYPLY MYANMAR PRIVATE LIMITED**

### **NOTES TO FINANCIAL POSITION AND REVENUE & EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017.**

#### **1.0 Corporate Information**

Centuryply Myanmar Private Limited is a Company domiciled in Myanmar and registered under the provisions of The Myanmar Companies Act as an Industry Company. The company got Investment Permit from Myanmar Investment Commission on 30<sup>th</sup> July, 2012 the company is primarily engaged in manufacturing and export Veneers.

#### **1.2 Summary of Significant Accounting Policies**

##### **(i) Basis of preparation**

The financial statements have been prepared in accordance with the Myanmar Financial Reporting Standards (MFRS).

The financial statements have been presented on a going concern basis.

The financial statements have been presented under the historical cost convention, except for certain financial assets, financial liabilities (including derivative financial instruments) and investment properties which have been measured at fair value. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant requirements.

##### **(ii) Fixed Assets**

Fixed Assets are stated at cost or revalued amount, as the case may be, less accumulated depreciation / amortisation and impairment, if any. Cost comprises the purchase price inclusive of duties, taxes, incidental expenses and erection / commissioning expenses etc. up to the date, the asset is ready for its intended use. In case of revaluation of fixed assets, the original cost as written-up by the valuer, is considered in the accounts and the differential amount is transferred to revaluation reserve.

##### **(iii) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

(a) Revenue from sale of goods is recognized upon passage of title which generally coincides with delivery of materials to the customers.

Sales figures are net of rebates and discounts.

**(iv) Depreciation**

- (a) The classification of plant and machinery into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly.
- (b) Depreciation on fixed assets is provided under straight line method.
- (c) Depreciation on fixed assets added / disposed off during the year is provided on pro-rate basis with reference to the date of addition / disposal.
- (d) Leasehold properties are depreciated over the useful life.
- (e) Intangible assets (Computer Software) are amortized on a straight line method.
- (f) In case of impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**(v) Inventories**

Raw materials, stores and spares are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

Finished goods are valued at lower of cost and net realisable value. Cost includes direct materials & labour and a part of manufacturing overhead based on normal operating capacity. Cost of finished goods includes excise duty.

**(vi) Fixed Assets Acquired Under Lease**

**(a) Operating Lease**

Leases where the lessor effectively retains substantially all the risks and benefits of the ownership of the leased assets are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight line basis.

**(vii) Cash and Cash equivalents**

Cash comprises the Group's cash on hand and deposits that can be readily withdrawn on demand. Cash equivalents are short-term, highly liquid investments held by the Group, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



**(viii) Foreign exchange risk**

The Company is mainly exposed to currency risk on revenue and expenses that are denominated in currency other than the functional currency of the Company, Myanmar kyats (MMK). In respect of other monetary assets and liabilities denominated in foreign currencies, the Company ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalance.

Yangon,

Date

**Centuryply Myanmar Pvt. Ltd.**

MICB Bank Statement (USD)

(1.4.2016 to 31.3.2017)

Particular	US \$	Particular	US \$
Opening Balance	2,554,355.37		
Export	12,776,834.31	Withdrawal	153,000.00
		MTE	12,046,473.46
		Import	215,995.38
		CWIP	28,713.00
		Deposit	10,025.00
		Transfer	2,412,000.00
		Bank Charges	1,910.94
		Bank Commission	1,176.85
		Closing Balance	461,895.05
	15,331,189.68		15,331,189.68

**Centuryply Myanmar Pvt. Ltd.**

MICB Bank Statement (Kyat)

(1.4.2016 to 31.3.2017)

Particular	Ks	Particular	Ks
Opening Balance	644,765.40		
Exchange	2,464,591,000.00	Withdrawal	1,776,000,000.00
Transfer	125,984,000.00	Agent Fee	223,879,800.00
		Social Security Tax	16,347,794.80
		Transfer	160,000,000.00
		Moe Myint Kyaei Zin Co., Ltd.	136,000,000.00
		Purchase Plywood	7,326,000.00
		Prepaid Insurance	22,379,922.88
		Bank Charges	2,700.00
		Closing Balance	249,283,547.72
	2,591,219,765.40		2,591,219,765.40