

Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

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Century Huesoulin Plywood Lao Co.,LTD

Ban Xayamoungkhoun, Kaysone Phomvihane District
Savannakhet Province.

Tel: 041-252857

Audit Report for the year

(The Period 01/04/2017 to 31/03/2018)

- * Audit Certificate
- * Financial Report

Vientiane Capital, date: 12 APR 2018

The Auditor



Bounpheng VONGXAYGNA



ACCOUNTING SERVICE CO., LTD

102 Manthathulat Road Chanthabury District Vientiane Capital

TEL: 021 213 063, FAX : 021 216 253, MOBILE : 020 5551 4551, 99914551

Email: snpaccounting@yahoo.com

AUDIT CERTIFICATE

- WHEREAS the law pertaining to the enterprise accounting, No. 01/NA, dated 02/07/2007.
- Based on the Decree No. 05/NA, dated 03/07/2007 on Audit of Accounts.
- Based on the International Standard of Auditing.
- With reference to the agreement on the accounting audit made between the **Century Huesoulin Plywood Lao CO.,LTD** and the **SNP Accountancy Service Co. Ltd.**

We have made the inspection on the Asset Summary Report, the Income Report for 01 Apr 2017 to 31 Mar 2018 of the **Century Huesoulin Plywood Lao CO.,LTD** by referring to the accounting audit standards generally adopted. In our audit plan, we have included all necessary methods as well as making the accounting data report so as to be propitious to and matched with the exact circumstance.

In the documentary reports for the fiscal year of 01 Apr 2017 to 31 Mar 2018 of the **Century Huesoulin Plywood Lao CO.,LTD**, we have found that this company has been legally established in accordance with the accountancy regulations, the Enterprise Law of Laos, and the generally adopted accounting procedures. Such documentary reports have correctly shown the genuine and precise financial status up to 31 Mar 2018 and the business output of the Company in the year.

Consequently, we have prepared and issued out this certificate as a legal evidence.

12 APR 2018

Vientiane Capital,

The Auditor,



Bounpheng VONGXAYGNA

Century Huesoulin Plywood Lao Co., Ltd.
B.Xayamoungkhoun
Kaisone Phomvihane District
Savannakhet Province
Tel: 041252857



INCOME STATEMENT

From : 01/04/ 2017 to 31/03/ 2018

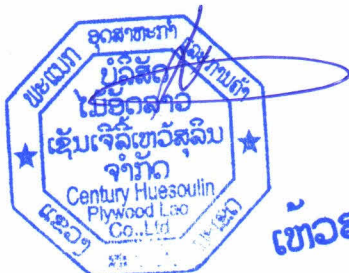
Currency: USD

Descriptions	Current 1/04/2017-31/03/2018	Prev. Year 1/04/2016-31/03/2017
Turn - over	8,112,075.42	
production inventory	4,203,321.01	
Fixed production		
I. Result for the current year	3,908,754.41	-
Consumed purchase	1,682,235.74	
Other external services and consumption	1,538,237.58	
II. Current consumption for the current year	3,220,473.32	-
III Surplus value for operation (I - II)	688,281.09	-
Expenses to personnel	286,882.21	
Tax, fees and similar expenses	93,485.87	
IV Surplus on operation	307,913.01	-
Other operation income		
Other operation expenses	15,926.00	
Depreciation, provision and reserves	185,132.31	
Resumption on		
V. Result of the year on operation	106,854.70	-
Financial income	1,765.58	
Financial expenses		
VI. Financial income	1,765.58	-
VII Result before tax (V + VI)	108,620.28	-
Divident tax payable for the current result		
Deferred tax (variations)		
Total income from current activities	3,910,519.99	-
Total Expenses for current activities	3,801,899.71	-
VIII. Net profit from current activities	108,620.28	-
IX. Special component (Income) - in details	-	-
X. Net profit for the year	108,620.28	-

Savannakhet, Date 10/04/2018

Managing Director

Report by Accountant



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[Signature]

Century Huesoulin Plywood Lao Co., Ltd.
B.Xayamoungkhoun
Kaisone Phomvihane District
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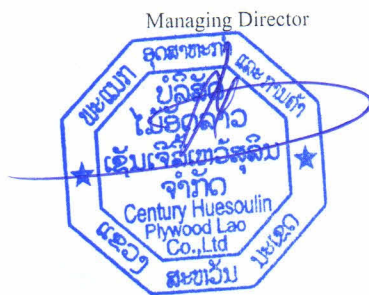
INCOME STATEMENT REPORT (By Category)

From : 01/04/2017 to 31/03/2018

Currency: USD

Descriptions	Current 1/04/2017-31/03/2018	Prev. Year 1/04/2016-31/03/2017
Income from current activities	8,112,075.42	
Sale cost	4,203,321.01	
General cost variation	3,908,754.41	-
Other income from current activities	3,908,754.41	
Direct expenses	1,467,529.48	
Indirect expenses	2,318,444.23	
Other expenses on service	15,926.00	-
Result on operating activities	106,854.70	-
Financial income	1,765.58	
Financial expenses		
Profit before tax	108,620.28	-
Dividends tax payable		
Deferred tax		
Net profit on current activities	108,620.28	-
Special expenses (in detail)		
Special income (in detail)		
Net profit for the year	108,620.28	-

Savannakhet, Date 10/04/2018
Report by Accountant



Managing Director

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Century Huesoulin Plywood Lao Co., Ltd.
B. Xayamoungkhoun
Kaisone Phomvihane District
Savannakhet Province
Tel: 041252857

BALANCE SHEET - ASSET

From : 01/04/2017 to 31/03/2018

Currency: USD

Asset	Closing this year 31/03/2018			Previous Amount
	Total	Depreciation/ Declining	Amount Remain	
Non-current assets	2,912,794.05	134,737.31	2,778,056.74	-
<i>Difference between activities purchase (Goodwill)</i>				
<i>Intangible fixed assets</i>			-	
<i>Tangible fixed assets</i>	2,912,794.05	134,737.31	2,778,056.74	
<i>Fixed asset in process of acquisition</i>			-	-
Financial fixed assets	23,703.43	-	23,703.43	-
<i>Title on equivalent valuation</i>				
<i>Investment title and accounts receivable related</i>				
<i>Title of fixed assets</i>				
<i>Loans and fixed financial assets</i>	23,703.43		23,703.43	
Total non-current assets	-	-	-	-
<i>Other non-current assets</i>				
<i>Deferred tax</i>				
Total non-current assets(I)	2,936,497.48	134,737.31	2,801,760.17	-
Current assets	3,121,310.43	-	3,121,310.43	-
<i>Inventories</i>	3,052,919.00	-	3,052,919.00	-
<i>Other Current Assets</i>	-	-	-	-
<i>Accounts receivable</i>				
<i>Tax</i>				
<i>Other accounts receivable and similar assets</i>				
<i>Cash and cash Equivalents</i>	68,391.43	-	68,391.43	-
Total current assets	3,121,310.43	-	3,121,310.43	-
Total assets (I + II)	6,057,807.91	134,737.31	5,923,070.60	-

Savannakhet, Date 10/04/2018

Managing Director



Report by

Century Huesoulin Plywood Lao Co., Ltd.
B.Xayamoungkhoun
Kaisone Phomvihane District
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BALANCE SHEET - LIABILITIES

From : 01/04/2017 to 31/03/2018

Currency: USD

Liabilities	Current year Closing 31/03/2018	Prev. Year 31/03/2017
Capital	1,021,680.74	0.00
. Capital, authorized & Issued	606,000.00	0.00
. Surplus of share value and reserves (Mergers)		
. Surplus on revaluation of fixed assets		
. Surplus from comparative revaluation		
. Net profit	415,680.74	0.00
. Other equity - carried forward		
Share of Cooperation's in common(I)	0.00	0.00
Share of minor shareholders	0.00	0.00
Total equity	1,021,680.74	0.00
Non- current liabilities	1,881,580.65	0.00
. Deferred tax		
. Deferred income : Subsidies for equipment		
. Reserves and Products certifies in advance		
. Loans	1,881,580.65	0.00
Total non current liabilities II	1,881,580.65	0.00
Current liabilities	3,019,809.21	0.00
. Short term accounts payable - short section for long term accounts payable		
. Suppliers and related accounts	3,019,809.21	0.00
. Reserves and receipt in advance		
. Other accounts payable		
. General cash (Overdrawn)		
Total current liabilities III	3,019,809.21	0.00
Total current liabilities (I + II + III)	5,923,070.60	0.00

Savannakhet, Date 10/04/2018

Managing Director

Report by Accountant



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