

Peace Independence Democracy Unity Prosperity
ຮ່ຳຮັກ ສະຫງົບ ສະຫຼຸບ

Century Huesoulin Plywood Lao Co.,Ltd

Xaiyamoungkhoun Village, Kaysone Phomvihane City
Savannakhet Province Tel: 02077756000

Audit Report for the year

(Period 01/04/2018 to 31/03/2019)

- *Audit Certificate
- *Financial Report

Vientiane Capital, Date 01 MAY 2019

The Auditor



Bounpheng VONGXAYGNA



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 2018 to 31 Mar 2019 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 2018 to 31 Mar 2019 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 2019 and the business output of the Company in the year.

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

Vientiane Capital. 01 MAY 2019

The Auditor,



Bounpheng VONGXAYGNA

Century Huesoulin Plywood Lao Co.,Ltd
Xaiyamoungkhoun Village, Kaysone Phomvihane City
Savannakhet Province Tel: 02077756000



INCOME STATEMENT

From : 01/04/ 2018 to 31/03/2019

Currency: USD

Descriptions	Current 1/04/2018-31/03/2019	Prev. Year 1/04/2017-31/03/2018
Turn - over	654,807.60	8,112,075.42
production inventory	694,268.00	4,203,321.01
Fixed production		
I. Result for the current year	(39,460.40)	3,908,754.41
Consumed purchase	148,882.19	1,682,235.74
Other external services and consumption	120,212.67	1,538,237.58
II. Current consumption for the current year	269,094.86	3,220,473.32
III Surplus value for operation (I - II)	(308,555.26)	688,281.09
Expenses to personnel	58,168.36	286,882.21
Tax, fees and similar expenses	6,663.27	93,485.87
IV Surplus on operation	(373,386.89)	307,913.01
Other operation income	39,746.47	1,765.58
Other operation expenses		15,926.00
Depreciation, provision and reserves	54,082.79	185,132.31
V. Result of the year on operation	(387,723.21)	108,620.28
Financial income		
Financial expenses		
VI. Financial income		
VII Result before tax (V + VI)	(387,723.21)	108,620.28
Divident tax payable for the current result		
Deferred tax (variations)		
Total income from current activities	286.07	3,910,519.99
Total Expenses for current activities	388,009.28	3,801,899.71
VIII. Net profit from current activities	(387,723.21)	108,620.28
IX. Special component (Income) - in details		-
X. Net profit for the year	(387,723.21)	108,620.28

Savannakhet, Date 1-May-2019

Managing Director

Report by Accountant





Century Huesoulin Plywood Lao Co.,Ltd
Xaiyamoungkhoun Village, Kaysone Phomvihane City
Savannakhet Province Tel: 02077756000

INCOME STATEMENT REPORT (By Category)

From : 01/04/2018 to 31/03/2019

Currency: USD

Descriptions	Current 1/04/2018-31/03/2019	Prev. Year 1/04/2017-31/03/2018
Income from current activities	654,807.60	8,112,075.42
Sale cost	694,268.00	4,203,321.01
General cost variation	(39,460.40)	3,908,754.41
Other income from current activities	39,746.47	1,765.58
Direct expenses	95,620.42	1,467,529.48
Indirect expenses	292,388.86	2,318,444.23
Other expenses on service		15,926.00
Result on operating activities	(387,723.21)	108,620.28
Financial income		
Financial expenses		
Profit before tax	(387,723.21)	108,620.28
Dividends tax payable		
Deferred tax		
Net profit on current activities	(387,723.21)	108,620.28
Special expenses (in detail)		
Special income (in detail)		
Net profit for the year	(387,723.21)	108,620.28

Savannakhet, Date 1-May-2019

Managing Director

Report by Accountant





Century Huesoulin Plywood Lao Co.,Ltd
Xaiyamoungkhoun Village. Kaysone Phomvihane City
Savannakhet Province Tel: 041252857

BALANCE SHEET - ASSET

From : 01/04/2018 to 31/03/2019

Currency: USD

Asset	Closing this year 31/03/2019			Previous Amount
	Total	Depreciation/ Declining	Amount Remain	
Non-current assets	<u>3,834,828.03</u>	<u>54,082.79</u>	<u>3,780,745.24</u>	<u>2,778,056.74</u>
<i>Difference between activities purchase (Goodwill)</i>				
<i>Tangible fixed assets</i>	3,834,828.03	54,082.79	3,780,745.24	2,778,056.74
<i>Intangible fixed assets</i>				
<i>Fixed asset in process of acquisition</i>				
Financial fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,703.43</u>
<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>				
Total non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other non-current assets</i>				
<i>Deferred tax</i>				
Total non-current assets(I)	<u>3,834,828.03</u>	<u>54,082.79</u>	<u>3,780,745.24</u>	<u>2,801,760.17</u>
Current assets	<u>2,417,677.54</u>	<u>-</u>	<u>2,417,677.54</u>	<u>3,121,310.43</u>
<i>Inventories</i>	<u>2,401,410.00</u>		<u>2,401,410.00</u>	<u>3,052,919.00</u>
<i>Other Current Assets</i>	<u>70.00</u>	<u>-</u>	<u>70.00</u>	<u>3,052,919.00</u>
<i>Accounts receivable</i>				
<i>Tax</i>				
<i>Other accounts receivable and similar assets</i>	<u>70.00</u>		<u>70.00</u>	<u>23,703.43</u>
<i>Cash and cash Equivalents</i>	<u>16,197.54</u>		<u>16,197.54</u>	<u>68,391.43</u>
Total current assets	<u>2,417,677.54</u>	<u>-</u>	<u>2,417,677.54</u>	<u>3,121,310.43</u>
Total assets (I + II)	<u>6,252,505.57</u>	<u>54,082.79</u>	<u>6,198,422.78</u>	<u>5,923,070.60</u>

Savannakhet, Date 01-May-19

Managing Director

Report by



Century Huesoulin Plywood Lao Co.,Ltd
 Xaiyamoungkhoun Village, Kaysone Phomvihane City
 Savannakhet Province Tel: 02077756000



BALANCE SHEET - LIABILITIES

From : 01/04/2018 to 31/03/2019

Currency: USD

Liabilities	Current year Closing 31/03/2019	Prev. Year 31/03/2018
Capital	633,957.52	1,021,680.74
. Capital, authorized & Issued	606,000.00	606,000.00
. Surplus of share value and reserves (Mergers)		
. Surplus on revaluation of fixed assets		
. Surplus from comparative revaluation		
. Net profit	27,957.52	415,680.74
. Other equity - carried forward		
Share of Cooperation's in common(I)		
Share of minor shareholders		
Total equity	633,957.52	1,021,680.74
Non- current liabilities	0.00	0.00
. Deferred tax		
. Deferred income : Subsidies for equipment		
. Reserves and Products certifies in advance		
. Loans		
Total non current liabilities II	0.00	0.00
Current liabilities	5,564,465.26	4,901,389.86
. Short term accounts payable - short section for long term accounts payable		
. Suppliers and related accounts	47,796.44	3,019,809.21
. Advance from customers	5,516,668.82	1,881,580.65
. Other accounts payable		
. General cash (Overdrawn)		
Total current liabilities III	5,564,465.26	4,901,389.86
Total current liabilities (I + II + III)	6,198,422.78	5,923,070.60

Savannakhet, Date 01-May-19

Managing Director

Report by Accountant

