

Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

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CENTURY PLY LAOS CO.,LTD

Office Add: Lak 3 Village, Samukkhy Dist, Attapeu Prov.

Xayamungkhun village, Kaison Phomvihan Dist, Savannakhet Povince.

Tel: 020-95246614

Audit Report for the year

(The Period 01/0~~1~~/2019 to 31/03/2020)

- * Audit Certificate
- * Financial Report

Vientiane Capital, date: 14 APR 2020

The Auditor



Bounpheng VONGXAYGNA



ບໍລິສັດ ເອັສເອັນພີ ບໍລິການບັນຊີ ຈຳກັດຜູ້ດຽວ

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 PLY LAOS 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 2019 to 31 Mar 2020 of the **CENTURY PLY LAOS 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 2019 to 31 Mar 2020 of the **CENTURY PLY LAOS 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 2020 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,

14 APR 2020

The Auditor,



Bounpheng VONGXAYGNA

CENTURY PLY LAOS CO.,LTD

Ban Xaiyamoungkhoun
Kaysone Phomvihane City
Savannakhet Province
Tel: 030 7772811



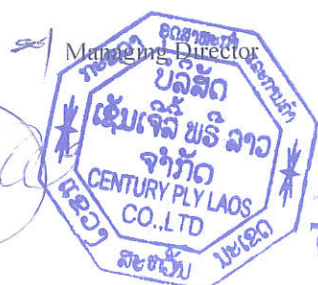
INCOME STATEMENT

From : 01/04/2019 to : 31/03/2020

Currency: USD

Descriptions	Current 1/04/2019-31/03/2020	Prev. Year 1/04/2018-31/03/2019
Turn - over		
Diminution in the value of production inventory	187,782.00	
Fixed production		
I. Result for the current year	(187,782.00)	
Consumed purchase	9,028.16	6,989.96
Other external services and consumption	2,605.89	1,776.08
II. Current consumption for the current year	11,634.05	8,766.04
III Surplus value for operation (I - II)	(199,416.05)	(8,766.04)
Expenses to personnel		13,298.89
Tax, fees and similar expenses	1,962.00	8,450.39
IV Surplus on operation	(201,378.05)	(30,515.32)
Other operation income		6,688.41
Other operation expenses		5,000.00
Depreciation, provision and reserves	3,968,415.95	70,033.09
Resumption on		
	-	
V. Result of the year on operation	(4,169,794.00)	(98,860.00)
Financial income		
Financial expenses		
VI. Financial income		
VII Result before tax (V + VI)	(4,169,794.00)	(98,860.00)
Divident tax payable for the current result		
Deferred tax (variations)		
Total income from current activities	(187,782.00)	6,688.41
Total Expenses for current activities	3,982,012.00	105,548.41
VIII. Net profit from current activities	(4,169,794.00)	(98,860.00)
IX. Special component (Income) - in details		
X. Net profit for the year	(4,169,794.00)	(98,860.00)

Savannakhet, Date 14/04/2020



Accountant

Report by

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CENTURY PLY LAOS CO.,LTD

Ban Xaiyamoungkhoun
Kaysone Phomvihane City
Savannakhet Province
Tel: 030 7772811

INCOME STATEMENT REPORT (By Category)

From : 01/04/2019 to 31/03/2020

Currency: USD

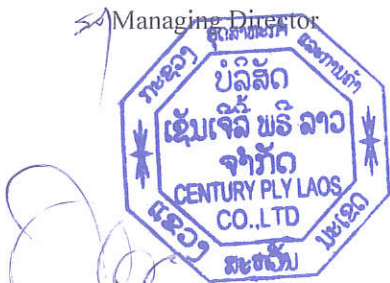
Descriptions	Current 1/04/2019-31/03/2020	Prev. Year 1/04/2019-31/03/2019
<i>Income from current activities</i>		
<i>Dimunition in the value of inventory</i>	187,782.00	
General cost variation	(187,782.00)	
<i>Other income from current activities</i>	(187,782.00)	6,688.41
<i>Direct expenses</i>	3,961.29	4,579.31
<i>Indirect expenses</i>	3,978,050.71	100,969.10
<i>Other expenses on service</i>		
Result on operating activities	(4,169,794.00)	(98,860.00)
<i>Financial income</i>		
<i>Financial expenses</i>		
Profit before tax	(4,169,794.00)	(98,860.00)
<i>Dividends tax payable</i>		
<i>Deferred tax</i>		
Net profit on current activities	(4,169,794.00)	(98,860.00)
<i>Special expenses (in detail)</i>		
<i>Special income (in detail)</i>		
Net profit for the year	(4,169,794.00)	(98,860.00)

Savannakhet, Date 14/04/2020

Managing Director

Accountant

Report by



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CENTURY PLY LAOS CO.,LTD

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BALANCE SHEET - ASSET

From : 01 /04/2019 to 31/03/2020

Currency: USD

Asset	Closing this year 31/03/2020			Previous Amount
	Total	Depreciation/ Declining	Amount Remain	
Non-current assets	871,837.85	132,892.04	738,945.81	4,707,361.76
<i>Difference between activities purchase (Goodwill)</i>				
<i>Tangible fixed assets</i>	871,837.85	132,892.04	738,945.81	4,707,361.76
<i>Intangible fixed assets</i>				
<i>Fixed asset in process of acquisition</i>				
Financial fixed assets	-	-	-	-
<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	4,199,378.59	-	4,199,378.59	29,584.59
<i>Other non-current assets</i>				
<i>Deferred tax</i>				
<i>Net Loss</i>	4,199,378.59		4,199,378.59	29,584.59
Total non-current assets(I)	5,071,216.44	132,892.04	4,938,324.40	4,736,946.35
Current assets	484,702.63	-	484,702.63	672,202.37
<i>Inventories</i>	484,257.00		484,257.00	672,039.00
<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>	445.63		445.63	163.37
Total current assets	484,702.63	-	484,702.63	672,202.37
Total assets (I + II)	5,555,919.07	132,892.04	5,423,027.03	5,409,148.72

Savannakhet, Date 14/04/2020

Managing Director

Accountant

Report by



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CENTURY PLY LAOS CO.,LTD

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BALANCE SHEET - LIABILITIES

From : 01/04/2019 to 31/03/2020

Currency: USD

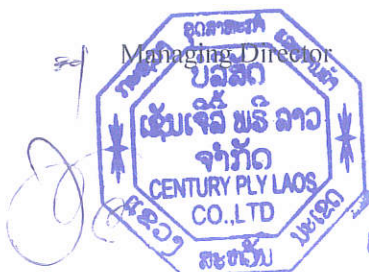
Liabilities	Current year Closing 31/03/2020	Prev. Year 31/03/2019
Capital	35,160.00	35,160.00
. Capital, authorized & Issued	35,160.00	35,160.00
. Surplus of share value and reserves (Mergers)		
. Surplus on revaluation of fixed assets		
. Surplus from comparative revaluation		
. Net profit		
. Other equity - carried forward		
Share of Cooperation's in common(1)		
Share of minor shareholders		
Total equity	35,160.00	35,160.00
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	5,387,867.03	5,373,988.72
. Short term accounts payable - short section for long term accounts payable		
. Suppliers and related accounts	79,085.40	2,287.00
. Advance from customers	5,308,781.63	5,371,701.72
. Other accounts payable		
. General cash (Overdrawn)		
Total current liabilities III	5,387,867.03	5,373,988.72
Total current liabilities (I + II + III)	5,423,027.03	5,409,148.72

Savannakhet, Date 14/04/2020

Managing Director

Accountant

Report by



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