

ORGANIZATION

**CENTURYPLY MYANMAR PRIVATE LTD.**

FINANCIAL STATEMENTS:

STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup>, MARCH, 2020.

REVENUE & EXPENDITURE STATEMENT FOR THE YEAR

ENDED 31<sup>ST</sup>, MARCH, 2020.

PERIOD: (1.4.2019 to 31.3.2020)

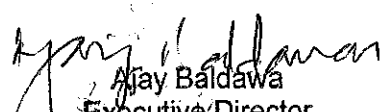
YEAR ENDED 31<sup>ST</sup>, MARCH, 2020.


**THAUNG AYE & ASSOCIATES**

**AUDITORS & FINANCIAL CONSULTANTS**

**CENTURYPLY MYANMAR PVT. LTD.**  
STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> MARTH , 2020.

	Sch: No	1.4.19 - 31.3.20 USD	1.4.18 - 31.3.19 USD
<b>Assets</b>			
<b>Non - Current Assets</b>			
Property, Plant & Equipments	3	3,016,026.06	3,163,250.23
Capital Work in Process		630,508.12	630,508.12
		<u>3,646,534.18</u>	<u>3,793,758.35</u>
<b>Current Assets</b>			
Inventory of Stores, Timbers and Veneers	4	2,426,118.84	4,129,426.34
Prepayments & Advances	5	1,082,974.76	620,885.40
Other Receivables	6	607,392.58	-
Cash & Cash Equivalents	7	223,523.46	195,327.82
Deposit	8	402,025.00	395,182.89
Preliminary Expenses		4,323.28	5,404.10
		<u>4,746,357.92</u>	<u>5,346,226.55</u>
<b>Total Assets</b>		<u><b>8,392,892.10</b></u>	<u><b>9,139,984.90</b></u>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Share Capital	9	10,000,290.49	8,432,221.95
Retained Earning /(Loss)	10	(2,938,978.71)	(1,315,491.02)
		<u>7,061,311.78</u>	<u>7,116,730.93</u>
<b>Non-Current Liabilities</b>			
Share Application		-	1,568,068.54
<b>Current Liabilities</b>			
Other Payables	11	122,397.55	-
Advance Receipt	12	1,148,858.95	-
Trade Payables	13	4,569.19	430,350.09
Tax Payables	14	23,424.69	12,972.65
Accrued Expenses	15	32,329.94	11,862.69
<b>Total Equity &amp; Liabilities</b>		<u><b>8,392,892.10</b></u>	<u><b>9,139,984.90</b></u>

  
Ajay Baldawa  
Executive Director  
Centuryply Myanmar Private Limited.

  
Prem Kumar Bhajanka  
Managing 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®

## STATEMENT OF BOARD OF DIRECTORS

### CENTURYPLY MYANMAR PRIVATE LTD.

I, Director of "CENTURYPLY MYANMAR PRIVATE LTD." do hereby state that the accompanying Financial Position and Revenue & Expenditure statement for the period ended 31<sup>ST</sup>, MARCH, 2020 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.

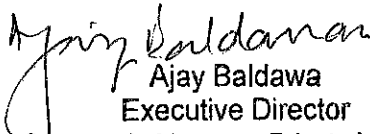
The accounting and other records required by the Companies Act to keep by the company have been properly kept in accordance with section 258 and 264 of Myanmar Companies Act.

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 position for issue.

Yangon.

Date: 15 JUN 2020

  
Ajay Baldawa  
Executive Director  
Centuryply Myanmar Private Limited.

  
Prem Kumar Bhajanka  
Managing Director  
Centuryply Myanmar Private Limited.



# **THAUNG AYE & ASSOCIATES**

**CERTIFIED PUBLIC ACCOUNTANTS, AUDITORS & FINANCIAL CONSULTANTS**

## **REPORT OF THE INDEPENDENT AUDITOR** **CENTURYPLY MYANMAR PRIVATE LTD.**

We have audited the accompanying financial statements of "CENTURYPLY MYANMAR PRIVATE LTD." pursuant to Section (280) of the Myanmar Companies Act. The financial statements comprise the statement of financial position as at 31<sup>ST</sup>, MARCH, 2020, the statement of Revenue & Expenditure, statement of changes in equity and statement of cash flow for the financial year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Myanmar Companies Act and Myanmar Financial Reporting Standards (MFRS). This responsibility includes designing, implementing and maintaining internal accounting control relevant to preparation of financial statements that are free from material misstatement and transactions are properly recorded as necessary to show the true and fair view the comprehensive income statement and financial position.

### **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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

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 risk 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 of financial statements that give a true and fair view 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



# THAUNG AYE & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS, AUDITORS & FINANCIAL CONSULTANTS

To the members of "CENTURYPLY MYANMAR PRIVATE LTD."

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

## Opinion

In our opinion, the financial statements of the Company are properly drawn up in accordance with the provisions of the Act and Myanmar Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company's operations in Myanmar as at **31<sup>ST</sup> March, 2020** and the results of the Company's operations, change in equity and cash flows of the operations for the financial year ended on that date.

## Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with Section (258) of the Myanmar Companies Act.



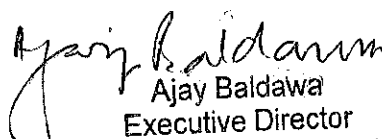
Yangon,

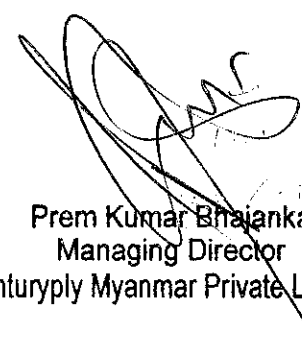
Date; **15 JUN 2020**

**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, 2020.**

	Sch: No	1.4.19 - 31.3.20 USD	1.4.18 - 31.3.19 USD
<b>Revenue</b>			
Export Sales	16	8,058,913.49	3,885,373.39
Local Sales	17	47,684.86	215,338.58
Other Incomes	18	171,808.06	57,087.06
<b>Total Revenue</b>		8,278,406.41	4,157,799.03
<b>Less- Commercial Tax</b>		10,452.04	12,972.65
<b>Net Revenue</b>		8,267,954.37	4,144,826.38
<b>Less - Cost of Goods Sold</b>	19	9,096,834.36	3,840,068.55
<b>Gross Profit / (Loss)</b>		(828,879.99)	304,757.83
<b>Administration etc.</b>			
Administration Expenses	20	358,581.72	297,030.87
Selling & Distribution Expenses	21	241,379.76	125,597.56
Depreciation		195,355.15	218,666.87
<b>Net Surplus Before Tax</b>		(1,624,196.62)	(336,537.47)
Profit or Loss - Sales of Assets		-	(525,146.84)
Foreign Exchange Gain		708.93	-
<b>Net Surplus After Tax</b>		(1,623,487.69)	(861,684.31)
<b>Net Profit / (Loss)</b>		(1,623,487.69)	(861,684.31)

  
**Ajay Baldawa**  
 Executive Director  
 Centuryply Myanmar Private Limited.

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

**CENTURYPLY MYANMAR PVT. LTD.**

**Statement of Changes in Equity For The Period Ended 31st MARCH, 2020.**

	<b>USD</b>	<b>USD</b>	<b>USD</b>
	<b>Share Capital</b>	<b>Retained Earning</b>	<b>Total</b>
Balance as at 1st April 2019	8,432,221.95	(1,315,491.02)	7,116,730.93
Addition of Capital	1,568,068.54	-	1,568,068.54
Profit/(Loss) for the year	-	(1,623,487.69)	(1,623,487.69)
Balance as at 31 <sup>st</sup> March 2020	10,000,290.49	(2,938,978.71)	7,061,311.78

# CENTURYPLY MYANMAR PVT. LTD.

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2020.

	USD	USD
Net Profit as per P/L Account		(1,623,487.69)
Adjustment for;		
Depreciation		<u>195,355.15</u>
Operating Profit Before Working Capital Changes		(1,428,132.54)
<b><u>Changes in Working Capital</u></b>		
(Increase) / Decrease in Stock	1,703,307.50	
(Increase) / Decrease in Prepayment & Advance	(462,089.36)	
(Increase) / Decrease in Other Receivable	(607,392.58)	
(Increase) / Decrease in Deposits	(6,842.11)	
(Increase) / Decrease Preliminary expenses written off	1,080.82	
Increase / (Decrease) in Other Payables	122,397.55	
Increase / (Decrease) in Advance Receipt	1,148,858.95	
Increase / (Decrease) in Trade Payables	(425,780.90)	
Increase / (Decrease) in Tax Payables	10,452.04	
Increase / (Decrease) in Accrued Expenses	20,467.25	
	<hr/>	
Cash Generated from Operation		<u>1,504,459.16</u>
Net Cash Generated from Operating Activities		76,326.62
<b><u>Cash Flow from Investing Activities</u></b>		
Purchase of Plant & Machinery	(48,130.98)	
Sale of Plant & Machinery	-	
Sale of Car	-	
	<hr/>	
Net Cash flow from Investing Activities		<u>(48,130.98)</u>
<b><u>Cash Flow from Financing Activities</u></b>		
Share Issue	<u>1,568,068.54</u>	
Net Cash flow from Financing Activities		<u>1,568,068.54</u>
Net Cash Generated from Operating Activities		28,195.64
Opening Cash & Cash Equivalent		<u>195,327.82</u>
Closing Cash & Cash Equivalent		<u><u>223,523.46</u></u>



## **CENTURYPLY MYANMAR PRIVATE LIMITED**

### **NOTES TO FINANCIAL POSITION AND REVENUE & EXPENDITURE FOR THE YEAE ENDED 31<sup>ST</sup> MARCH, 2020.**

#### **1.0 Corporate Information**

Centuryply Myanmar Private Limited (the Company) 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 30th July,2012 and is primarily engaged in manufacturing and export Veneers.

#### **2.0 Summary of Significant Accounting Policies**

##### **(2.1) Basis of Preparation**

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

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

(2.1.3) 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 the relevant requirements.

##### **(2.3) Property, Plant & Equipments**

Property, Plant & Equipments 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.

##### **(2.4) 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.

## **CENTURYPLY MYANMAR PRIVATE LIMITED**

### **NOTES TO FINANCIAL POSITION AND REVENUE & EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020.**

#### **(2.5) 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 in accordance with company accepted rates.

(c) Depreciation on fixed assets added/disposed off during the year is provided on pro-rata 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.

#### **(2.6) Inventories**

Raw materials, stores and spares are valued at lower of cost and net realized value. However, these items are considered to be realized 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.

#### **(2.7) Fixed Assets Acquired Under Lease**

##### **(a) Operating Lease**

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

## **CENTURYPLY MYANMAR PRIVATE LIMITED**

### **NOTES TO FINANCIAL POSITION AND REVENUE & EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020.**

#### **(2.8) Cash and Cash Equivalents**

Cash comprises the Group's cash on hand and deposit 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.

#### **(2.9) 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 exchange rate of prevailing on the date transaction.

# CENTURYPLY MYANMAR PVT. LTD.

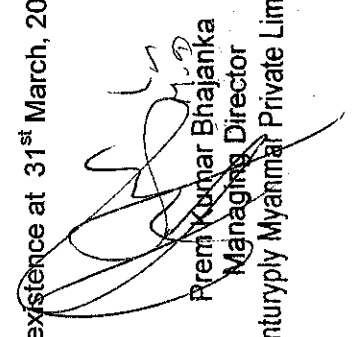
## SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION

AS AT 31<sup>st</sup> MARCH, 2020.

### 3.0 Property, Plant & Equipments

	Factory Building	Plant & Machinery	Office Equipment	Electrification	Furniture & Fixture	Computer	Motor Cycle	Car	Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>2019-2020</b>									
<b>Cost</b>									
Opening Balance	1,032,177.64	2,646,534.21	24,879.53	334,406.69	37,739.26	10,676.67	476.00	22,975.51	4,109,865.51
Additions	885.86	47,145.52	99.60	-	-	-	-	-	48,130.98
Sale of Fixed Assets									
<b>Closing Balance</b>	<b>1,033,063.50</b>	<b>2,693,679.73</b>	<b>24,979.13</b>	<b>334,406.69</b>	<b>37,739.26</b>	<b>10,676.67</b>	<b>476.00</b>	<b>22,975.51</b>	<b>4,157,996.49</b>
<b>Accumulated - Depreciation</b>									
Opening Balance	159,043.80	646,271.87	10,092.41	100,983.02	15,984.83	4,916.83	113.33	9,209.19	946,615.28
Charge for the year	30,986.19	133,808.49	2,497.09	20,900.42	3,773.93	1,067.67	23.80	2,297.56	195,355.15
Depreciation on Assets sold									
<b>Closing Balance</b>	<b>190,029.99</b>	<b>780,080.36</b>	<b>12,589.50</b>	<b>121,883.44</b>	<b>19,758.76</b>	<b>5,984.50</b>	<b>137.13</b>	<b>11,506.75</b>	<b>1,141,970.43</b>
<b>Net Book Value</b>									
31 <sup>st</sup> March, 2020	843,033.51	1,913,599.37	12,389.63	212,523.25	17,980.50	4,692.17	338.87	11,468.76	3,016,026.06

We hereby certify that the above Fixed Assets are the properties of "CENTURYPLY MYANMAR PVT. LTD." and existence at 31<sup>st</sup> March, 2020.  
All fixed assets are purchased with proper managerial sanctions.

  
Prem Kumar Bhajanka  
Managing Director  
Centuryply Myanmar Private Limited.

**CENTURYPLY MYANMAR PVT. LTD.****SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF  
FINANCIAL POSITION AS AT 31<sup>st</sup> MARCH, 2020.****4.0 Inventory of Stores, Timbers and Veneers**

Stores	202,926.00
Timbers - 1,104.78 (HT)	556,453.75
Veneers - 1,911.09 (HT)	1,638,916.36
Special Goods Tax	27,822.73
USD	<u><u>2,426,118.84</u></u>

**5.0 Prepayments & Advances**

Advance 2% Income Tax (1.4.18 - 31.3.19)	49,681.06
Advance 2% Income Tax (1.4.19 - 31.3.20)	164,224.65
Advance Income Tax	1,065.94
Advance Commercial Tax - Refund	132.73
Advance 5% Commercial Tax (Ka Tha Kha-31) (18-19)	34,815.84
Advance 5% Commercial Tax (Ka Tha Kha-31) (1.4.19 - 31.3.20)	297,439.53
Advance 5% Commercial Tax (Inventory)	29,213.67
Advance Against Lease Rent - Factory	129,050.00
Advance Against Licence Fees - Forest	427.20
Advance Against Salary & Wages	636.02
Advance Against Other Expense	5,430.14
Export Tax Receivable	1,533.00
Advance Transportation Charges	86,853.63
Prepaid Insurance	8,218.61
Advance to Suppliers (Capital Goods - Imports)	2,268.00
Advance - Raw Material (MTE)	271,984.74
USD	<u><u>1,082,974.76</u></u>

**6.0 Other Receivables**

Sundry Debtor	607,392.58
USD	<u><u>607,392.58</u></u>

**8.0 Deposit**

Deposit- Lease Hold Factory Land	343,200.00
Deposit-Telephone	36.00
Deposit-Telephone Line Security	34.00
Deposit- Timber Agreement Security	55,025.00
Deposit- Transformer	3,730.00
USD	<u><u>402,025.00</u></u>

**CENTURYPLY MYANMAR PVT. LTD.**

SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF  
FINANCIAL POSITION AS AT 31<sup>st</sup> MARCH, 2020.

**6.0 (A) Other Receivable**

USD

**Sundry Debtor**

Armaan Plywood Emporium	13,295.93
A.R. Woodcraft Pvt Ltd.	34,255.98
Amit Densified (Doors) Pvt Ltd.	18,414.67
Baba Plywood Pvt Ltd	15,388.72
Chhabra Agro Industries	26,174.41
Goel Veneer	26,149.80
Haryana Wood Industries	63,038.46
JMC Plywood	31,162.04
Koshika Plywood Pvt Ltd.	26,791.20
Mampilly Plywood Industries	8,850.91
M B Plywood Industries Pvt Ltd.	18,794.95
Pentagon Plywood Pvt Ltd.	51,884.70
Premier Exim	50,043.57
Pukijrah Plywood	26,255.38
R K Ply Industries	26,898.03
R M Industries	30,059.63
S A Veneer	34,194.84
Shiv Shakti Enterprise	26,255.02
Star Plywood	19,200.81
Swastik Enterprise	7,929.24
Sunrise Decorative Industries	52,354.29

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**607,392.58**

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**CENTURYPLY MYANMAR PVT. LTD.**

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

**AS AT 31<sup>st</sup> MARCH, 2020.**

**7.0 Cash & Bank**

**Cash in Hand**

USD	4,793.55
Cash In Hand (Kyats) Ks. 57,909,443.29	43,151.60
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	47,945.15

**Cash at Bank**

MICB Bank (USD)	89,420.35
MICB Bank (Euro)	132.00
MICB Bank (Kyats) Ks. 30,800,526.17	22,951.23
Myanmar Citizens Bank	233.52
State Bank of India (USD)	52,449.88
State Bank of India (Kyats) Ks. 14,225,725.33	10,391.33
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	175,578.31

USD	<hr/> <hr/> 223,523.46
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**CENTURYPLY MYANMAR PVT. LTD.**  
**SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION**  
**AS AT 31<sup>st</sup> MARCH, 2020.**

**2019**

**9.0 Share Capital**

Century Plyboards (India) Limited	10,000,176.85
Mr.Girdhari Lal Hissaria ( Nominee of Century Plyboards (India) Limited))	113.64
USD	<u><u>10,000,290.49</u></u>

**10.0 Retained Earning / (Loss)**

Opening Balance	(1,315,491.02)
Profit /(Loss) for the Period	(1,623,487.69)
USD	<u><u>(2,938,978.71)</u></u>

**11.0 Other Payables**

Other Payables	120,597.55
TDS Payable	1,800.00
USD	<u><u>122,397.55</u></u>

**12.0 Advance Receipt**

Advance received from Debtors	1,148,858.95
USD	<u><u>1,148,858.95</u></u>

**13.0 Trade Payables**

Advance Against Roller Sales	1,668.95
Creditor - Store	2,900.24
USD	<u><u>4,569.19</u></u>

**14.0 Tax Payables**

Payables for Commercial Tax (18-19)	12,972.65
Payables for Commercial Tax (1.4.19-31.3.20)	10,452.04
USD	<u><u>23,424.69</u></u>

**15.0 Accrued Expenses**

Electricity Expenses- Factory	10,362.69
Accrued Expenses	296.33
Social Security Fee	773.74
Accrued Salary & Wages	18,897.18
Audit & Service Fees Payable	2,000.00
USD	<u><u>32,329.94</u></u>



**CENTURYPLY MYANMAR PVT. LTD.**

**SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF  
FINANCIAL POSITION AS AT 31<sup>st</sup> MARCH, 2020.**

<b>12.0 (A) Advance Receipt</b>	<b>USD</b>
Centuy Plyboards (I) Ltd.- Chennai	420,680.20
Centuy Plyboards (I) Ltd.- Gandhidam	198,801.04
Centuy Plyboards (I) Ltd.- Karnal	83,421.61
Centuy Plyboards (I) Ltd.- Kolkata	413,614.51
Jindal Agro Industries	32,341.59
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	<b>1,148,858.95</b>
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**CENTURYPLY MYANMAR PVT. LTD.****SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020.****16.0 Export Sales****HT**

Core Veneer	1,530.79	679,920.74
Face Veneer	4,694.62	7,229,333.05
Teak Flitches		149,659.70

<u>6,225.4076</u>	USD	<u>8,058,913.49</u>
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**17.0 Local Sales****HT**

Face Veneer	48.11	47,684.86
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<u>48.11</u>	USD	<u>47,684.86</u>
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**18.0 Other Income**

Wooden Powder	1,131.31
Wooden Roller	110,988.61
Broken Wooden Roller	4,456.63
Fire Wood	20,621.57
Boiler Oil	982.32
Iron & Alluminium Scrap	8,077.92
Boiler Shed	2,816.41
Cutting	20,115.94
Crushed Jabra	19.65
Oil Pipe	2,500.00
Unusable plastic pieces	97.70

USD	<u>171,808.06</u>
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**21.0 Selling & Distribution Expenses****Veneer**

Export Expenses	174,241.11
Insurance	1,351.00
Loading & Unloading Charges	9,290.76
Ocean Freight	56,496.89

USD	<u>241,379.76</u>
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**CENTURYPLY MYANMAR PVT. LTD.**

**SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020.**

**19.0 Cost of Goods Sold**

Particulars		US\$	
Opening Stock (Raw Material) -	1315.50 (HT)	668,689.60	
Opening Stock (SGT)		33,434.48	
Purchase of Raw Material (MTE)	9,450.14 (HT)	5,438,261.70	
Purchase of Raw Material (Other)	60.28 (HT)	24,113.60	
Purchase of Raw Material (MTE) -Teak	45.83 (HT)	115,017.27	
Purchase of Raw Material (SGT)		277,663.98	
			6,557,180.63
Total			6,557,180.63
<u>Less</u> - Closing Stock (Raw Material) -	1,104.78 (HT)		556,453.75
<u>Less</u> - Closing Stock (SGT)			27,822.73
Material Consumed			5,972,904.15
<u>Direct Expenses</u>			
Labour Charges		326,837.94	
Import Expenses		15,159.27	
Power & Fuel		90,508.45	
Transportation Charges		523,384.13	
Crane Charges		8,089.01	
Consumed Store - Veneer Tape		70,286.36	
Labour Welfare		2,705.85	
Teak Sawing Expenses		6,925.64	
Rent		343,200.00	
Insurance		9,532.90	
Logyard Expenses		13,968.83	
Packing Charges		31,508.34	
Repair & Maintenance - Factory		56,943.11	
			1,499,049.83
			7,471,953.98
<u>Add</u> - Decrease in Finished Stock			
Opening Stock -	2,490.82 (HT)	3,263,796.74	
Closing Stock -	1,911.09 (HT)	1,638,916.36	
			1,624,880.38
Total Costs			9,096,834.36

**CENTURYPLY MYANMAR PVT. LTD.****SCHEDULE ANNEXED TO AND FORMING PART OF REVENUE & EXPENDITURE  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2020.****20.0 Administration Expenses**

Salary & Wages	93,868.84
Printing & Stationery	492.27
Legal Charges	91.99
Post & Telecommunication	558.65
Mobile Expenses	7,892.52
Travelling Expenses (Foreign)	776.05
Travelling Expenses (Domestic)	10,583.23
Taxi Charges	10,032.16
Charity & Donation	105.04
Consultancy Charges	18,000.00
Commission Charges	28,491.83
Social Security Charges	5,344.93
Canteen Expenses (Meal)	24,787.55
Property Tax	2,567.57
Puja Expenses	2,150.63
Staff Welfare	1,099.70
Bank Charges	35,762.02
Production Incentive	73,845.64
Immigration & Stay Expenses	14,172.27
Motor up Keep	7,356.36
Vehicle Maintenance Expenses	860.71
City Development & Health License Fees	1,446.24
Medical Expenses	1,399.05
Zone Management Fund	3,689.36
Licence Renewal Fees	761.53
Guest House Maintenance charges	7,034.86
General Expenses	2,329.90
Preliminary Expenses	1,080.82
Audit & Service Fees	2,000.00

USD

358,581.72