

Lao People's Democratic Republic  
Peace Independence Democracy Unity Prosperity

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**Century Huesoulin Plywood Lao CO.,LTD**

Nongsaphang village, Xaybuli Dist, Savannakhet Prov. Laos

**Audit Report for the year**

(The Period 01-Apr-22 to 31-Mar-2023)

- \* Audit Certificate
- \* Financial Report

Vientiane Capital, date: 19 APR 2023

**The Auditor**



Bounpheng VONGXAYGNA



ບໍລິສັດ ເອັສເອັນພີ ບໍລິການບັນຊີ ຈຳກັດຜູ້ດຽວ

ACCOUNTING SERVICE SOLE CO., LTD

102 Manthathulat Road Chanthabury District Vientiane Capital

TEL: 030 5664771, 020 5551 4551, 020 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 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 2022 to 31 Mar 2023 of the **CENTURY HUESOULIN PLYWOOD 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 2022 to 31 Mar 2023 of the **CENTURY HUESOULIN PLYWOOD 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 2023 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,

The Auditor,

17 9 APR 2023



Bounpheng VONGXAYGNA



Huesoulin wood processing Factory Co.,Ltd  
Ban Nongsapang, Kaysone Phomvihane City  
Savannakhet Province  
Tel: 02077756000

## INCOME STATEMENT

From : 01/04/2022 to 31/03/2023

Currency: USD

Descriptions	Current 1/04/2022-31/03/2023	Prev. Year 1/04/2021-31/03/2022
Turn - over	130,000.00	-
production inventory	135,659.00	-
Dimunition in the value of production inventory	-	-
Fixed production	-	-
Miscellaneous Receipts	-	34.00
<b>I. Result for the current year</b>	<b>(5,659.00)</b>	<b>34.00</b>
Consumed purchase	-	-
Other external services and consumption	6,395.75	6,153.23
<b>II. Current consumption for the current year</b>	<b>6,395.75</b>	<b>6,153.23</b>
<b>III Surplus value for operation (I - II)</b>	<b>(12,054.75)</b>	<b>(6,119.23)</b>
Expenses to personnel	7,232.92	10,166.56
Tax, fees and similar expenses	1,962.00	1,962.00
<b>IV Surplus on operation</b>	<b>(21,249.67)</b>	<b>(18,247.79)</b>
Other operation income	3,124.00	-
Other operation expenses	-	-
Depreciation, provision and reserves	17,913.80	17,915.67
Resumption on	-	-
	-	-
<b>V. Result of the year on operation</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
Financial income	-	-
Financial expenses	-	-
<b>VI. Financial income</b>	<b>-</b>	<b>-</b>
<b>VII Result before tax ( V + VI )</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
Divident tax payable for the current result	-	-
Deferred tax ( variations )	-	-
<b>Total income from current activities</b>	<b>(2,535.00)</b>	<b>34.00</b>
<b>Total Expenses for current activities</b>	<b>33,504.47</b>	<b>36,197.46</b>
<b>VIII. Net profit from current activities</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
<b>IX. Special component (Income) - in details</b>	<b>-</b>	<b>-</b>
<b>X. Net profit for the year</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>

Savannakhet, Date

Managing Director

Accountant

Report by



Huesoulin wood processing Factory Co.,Ltd  
Ban Nongsapang, Kaysone Phomvihane City  
Savannakhet Province  
Tel: 02077756000



## INCOME STATEMENT REPORT (By Category)

From : 01/04/2022 to 31/03/2023

Currency: USD

Descriptions	Current 1/04/2022-31/03/2023	Prev. Year 1/04/2021-31/03/2022
Income from current activities	130,000.00	34.00
Sale cost	(135,659.00)	-
Dimunition in the value of production inventory	-	-
<b>General cost variation</b>	<b>(5,659.00)</b>	<b>34.00</b>
Other income from current activities	3,124.00	-
Direct expenses	1,738.38	2,504.53
Indirect expenses	31,766.09	33,692.93
Other expenses on service		
<b>Result on operating activities</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
Financial income		
Financial expenses		
<b>Profit before tax</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
Dividends tax payable		
Deferred tax		
<b>Net profit on current activities</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>
Special expenses ( in detail )		
Special income ( in detail )		
<b>Net profit for the year</b>	<b>(36,039.47)</b>	<b>(36,163.46)</b>

Savannakhet, Date \_\_\_\_\_

Managing Director

Accountant

Report by

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Savannakhet Province  
Tel: 02077756000



## BALANCE SHEET - ASSET

From : 01/04/2022 to 31/03/2023

Currency: USD

Asset	Closing this year 31/03/2023			Previous Year Amount
	Total	Depreciation/ Declining	Amount Remain	
<b>Non-current assets</b>	<b>948,761.24</b>	<b>231,664.64</b>	<b>717,096.60</b>	<b>735,010.40</b>
<i>Difference between activities purchase ( Goodwill)</i>				
<i>Tangible fixed assets</i>	948,761.24	231,664.64	717,096.60	735,010.40
<i>Fixed Assets disposed of</i>				
<i>Intangible fixed assets</i>			-	-
<i>Fixed asset in process of acquisition</i>			-	-
<b>Financial fixed assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<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>	-		-	-
<b>Total non-current assets</b>	<b>4,611,820.14</b>	<b>36,039.47</b>	<b>4,647,859.61</b>	<b>4,611,820.14</b>
<i>Other non-current assets</i>			-	-
<i>Deferred tax</i>				
<i>Net Loss</i>	4,611,820.14	36,039.47	4,647,859.61	4,611,820.14
<b>Total non-current assets(I)</b>	<b>5,560,581.38</b>	<b>267,704.11</b>	<b>5,364,956.21</b>	<b>5,346,830.54</b>
<b>Current assets</b>	<b>783,454.42</b>	<b>-</b>	<b>783,454.42</b>	<b>907,117.89</b>
<i>Inventories</i>	668,007.00		668,007.00	803,666.00
<i>Other Current Assets</i>	<b>97,572.46</b>	<b>-</b>	<b>97,572.46</b>	<b>101,449.87</b>
<i>Accounts receivable</i>	97,572.46		97,572.46	101,449.87
<i>Tax</i>			-	-
<i>Other accounts receivable and similar assets</i>		-	-	-
<i>Cash and cash Equivalents</i>	17,874.96		17,874.96	2,002.02
<b>Total current assets</b>	<b>783,454.42</b>	<b>-</b>	<b>783,454.42</b>	<b>907,117.89</b>
<b>Total assets ( I + II )</b>	<b>6,344,035.80</b>	<b>267,704.11</b>	<b>6,148,410.63</b>	<b>6,253,948.43</b>

Savannakhet, Date \_\_\_\_\_

Managing Director

Accountant

Report by



Huesoulin wood processing Factory Co.,Ltd  
Ban Nongsapang, Kaysone Phomvihane City  
Savannakhet Province  
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## BALANCE SHEET - LIABILITIES

From : 01/04/2022 to 31/03/2023

Currency: USD

Liabilities	Current year Closing 31-03-2023	Prev. Year 31-03-2022
<b>Capital</b>	<b>606,000.00</b>	<b>606,000.00</b>
. 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		
. Other equity - carried forward		
Share of Cooperation's in common(1)		
Share of minor shareholders		
<b>Total equity</b>	<b>606,000.00</b>	<b>606,000.00</b>
<b>Non- current liabilities</b>	<b>0.00</b>	<b>0.00</b>
. Deferred tax		
. Deferred income : Subsidies for equipment		
. Reserves and Products certifies in advance		
. Loans		
<b>Total non current liabilities II</b>	<b>0.00</b>	<b>0.00</b>
<b>Current liabilities</b>	<b>5,542,410.63</b>	<b>5,647,948.43</b>
. Suppliers and related accounts	119,205.83	119,243.63
. Advance from customers	5,423,204.80	5,528,704.80
. Other accounts payable		
. General cash (Overdrawn)		
<b>Total current liabilities III</b>	<b>5,542,410.63</b>	<b>5,647,948.43</b>
<b>Total current liabilities ( I + II + III )</b>	<b>6,148,410.63</b>	<b>6,253,948.43</b>

Savannakhet, Date \_\_\_\_\_

Managing Director

Report by Accountant