



CABINET CHASLERIE - AUDIT ET CONSEIL

AUDIT - EXPERTISE COMPTABLE - CONSEIL - ORGANISATION

CENTURY GABON SUARL
BP 1024
NIF N°047262W
RCCM: RG LBV 2019B22507

AUDIT REPORT

Sir,

You have entrusted us with the Audit of your accounts.

We performed our mission as recommended by the OHADA.

In the strict respect of the standards, we checked the authenticity of the parts, on the one hand and their taking into account in your tables on the other hand.

We were given the opportunity to check the following:

- Balance sheet as at 31st March 2025.

We have not noticed any anomalies. The balance is balanced.

The sum of **2 329 221 292 FCFA** appears in charges and in product.

- Profit and loss for the period from **01-04-2024 to 31/03/2025**.

We checked the veracity of the expenses rooms. We did not notice any anomalies.

- Schedule 1: **Equity Share Capital**

When we checked the statements, we found the amounts attached. That is the sum of: **1 725 383 474 FCFA**.

- Schedule 2: **General Reserve**

- The total amount found in this session is **455 250 580 FCFA**

These expenses were executed according to the invoices that were product to us.

- Schedule 3: long term borrowing-NIL

- Scheduled 4: **Trade Payable**

We did not notice any anomalies in this position.

The amount of the trade payable is **70 524 208 FCFA**

- Schedule 5: **Other current liabilities**

The expenses that appear in this item were justified by the invoices that were made available to us. Concerning this session, the amount we found is **23 092 453 FCFA**

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BICIG N°0907000284600085



– Schedule 6: **short term provision**

Not any anomaly was found during our control over these expenses. The short term provision gives us an amount of **54 970 577 FCFA**

– Schedule 7: **Fixed Assets**

The amount of the fixed asset is **1 320 253 552 FCFA**

– Schedule 8: **Security Deposits**

Here the amount found is **8 130 500 FCFA**

– Schedule 9 : **Long Term Loans & Advances**

The total amount here is **NIL**

– Schedule 10 : **Trade Receivable**

The amount of the trade payable is **625 695 609 FCFA**

– Schedule 11 : **Cash In Hand**

The amount of the cash here is **1 823 970 FCFA**

– Schedule 12 : **Bank Accounts**

The amount in the bank is **67 349 239 FCFA**

– Schedule 13 : **Closing Stock**

The amount in the stock is **297 859 753 FCFA**

– Schedule 14 : **Other St Advances / Receivables**

Her the amount founded is **8 108 669 FCFA**

Made in our firm
9th MAY 2025

J.CHASLERIE

Profit & Loss Account for the period from 01.04.2024 to 31.03.2025 (Amount in fcfa)

Particulars	01.04.2024 - 31.03.2025 (Amt in fcfa)	01.04.2023 - 31.03.2024 (Amt in fcfa)	Particulars	01.04.2024 - 31.03.2025 (Amt in fcfa)	01.04.2023 - 31.03.2024 (Amt in fcfa)
Opening Stock	399,009,267	270,773,172	Sales	3,113,315,596	2,587,915,502
- Raw Materials- Logs	169,966,372	81,992,632	Export Sales	3,113,315,596	2,442,083,074
-Finished Stock- Veneer	155,158,298	124,507,192	Local Sales	-	145,832,428
- Material in Transit (Spare parts)	-	2,766,577			
-Stores & Spares	73,884,597	61,506,771	Closing Stock -	297,859,753	399,009,267
Purchase	1,350,440,033	1,485,726,951	-Raw Materials- Logs	51,841,772	169,966,372
Purchase Accounts- Veneer	-	584,280	-Finished Stock- Veneer	160,858,738	155,158,298
Purchase Accounts- Logs Purchase	1,350,440,033	1,485,142,671	-Stores & Spares	85,159,244	73,884,597
Direct Expense	378,779,188	359,363,386			
Wages	238,420,563	218,852,821			
Factory Electricity	47,500,125	36,197,502			
Stores & spares	92,858,500	104,313,063			
Gross Profit/(Loss) c/d	1,282,946,861	871,061,260			
Total	3,411,175,349	2,986,924,769	Total	3,411,175,349	2,986,924,769
Indirect Expenses			By, Gross Profit b/d	1,282,946,861	871,061,260
Administrative Exp	74,217,136	65,298,440	Indirect Income	14,913,957	6,457,748
Fire Extinguisher	147,521	300,462	Scrap Sales-		
Forest visit Expenses	2,221,100	2,158,400	Log Head cut	-	1,583,250
General Expenses	11,658,175	2,677,794	Rolla sale	13,581,300	3,495,800
Guest Entertainment Expenses	904,925	994,850	Mis. Receipt	-	121,100
Guest House Electricity	1,028,898	840,052	Tva Refund	-	65,250
Guest House Expenses	1,178,300	1,097,350	Profit On Sale Of Consumables	-	1,192,348
Guest House Rent	13,332,000	13,332,000	Profit On Sale Of Capital Assets	1,332,657	
Insurance Premium	1,331,407	1,663,164			
Internet Expenses	3,636,000	3,636,000			
Local Conveyance	1,451,500	655,100			
Local Freight	-	15,000			
Loss On Sale Of Capital Assets	5,501,947	-			
Loss On Misc.Sale	230,150	-			
Motor upkeeping Expenses	3,372,779	3,331,399			
Office Expenses	591,850	474,400			
Printing & Stationery	1,195,134	420,916			
Publication Charges On PNPE	-	400,000			
Rebate & Discount	700,986	375,078			
Refreshment Expenses	146,700	62,000			
Repair & Maintenance	6,253,113	9,786,700			
Sign Boards	-	40,000			
Security Fees	2,848,516	178,000			
Mobile Recharge	661,200	783,500			
Travelling Expenses	2,630,500	8,460,900			
Veneer Trading Expenses	-	5,000			
Visa & Work permit	-	450,000			
Water Charges for Factory	1,861,935	2,128,575			
Pallet making Expenses	11,332,500	11,031,800			
Employee Cost	89,466,439	75,392,221			
Salary	67,953,051	45,321,546			
Rates & Taxes	3,881,188	585,000			
Canteen Expenses	10,069,250	20,346,150			
Medicine & Medical Expenses	5,403,700	4,528,025			
Staff welfare	2,159,250	4,611,500			
Legal & Financial Exp	26,705,652	26,216,438			
Audit Fees	3,666,300	3,666,300			
Association Fees	-	500,000			
Bank Charges	2,497,305	3,042,974			
Legal Documentation Exp	3,704,902	1,792,500			
Charges On Transfer of Fund	1,753,719	477,588			
Custom Declaration Expenses	30,350	-			
Estate management	14,753,076	14,753,076			
Insurance Claim Rejection	-	1,280,000			
Professional Fees	300,000	704,000			
Sales & Promotion Exp	520,373,720	372,377,301			
Cha Fees	363,100,932	238,614,750			
Courier Expenses	987,076	804,937			
Sea freight	156,285,712	132,957,614			
Depreciation on fixed assets	123,497,114	140,397,503			
To General Reserve A/c	463,600,758	197,837,105			
(Profit/Loss transfer to General Reserve)					
Total	1,297,860,818	877,519,008	Total	1,297,860,818	877,519,008



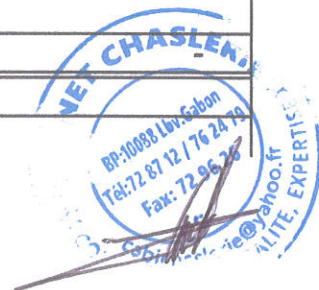
CENTURY GABON SUARL
Plot No.E-3A,NKOK - Special Economic Zone
PK-27,Libreville,Gabon (Africa)

Balance Sheet as at Financial Quarter Ended 31.03.2025

Equity & Liabilities		Assets		
Particulars	Schedules	AS AT 31.03.2025 Amounts In FCFA	AS AT 31.03.2024 Amounts In FCFA	AS AT 31.03.2024 Amounts In FCFA
<u>Shareholders Fund</u>				
Equity Share Capital	Schedule 1	1,725,383,474	1,725,383,474	1,444,076,865
Share Application Money	Schedule 1	-	-	8,130,500
<u>Reserve & Surplus</u>				
General Reserve	Schedule 2	455,250,580	(8,350,178)	-
<u>Non-Current Liabilities</u>				
Long term Borrowings	Schedule 3	-	-	74,884,514
<u>Current Liabilities</u>				
Trade Payable	Schedule 4	70,524,208	168,531,420	922,825
Other Current Liabilities	Schedule 5	23,092,453	26,755,418	12,448,108
Short term Provision	Schedule 6	54,970,577	30,928,460	399,009,267
				3,776,516
Total		2,329,221,292	1,943,248,594	2,329,221,292
			Total	1,943,248,594



<u>CENTURY GABON SUARL</u>		<u>31.03.2025</u>	<u>(31.03.2024)</u>
<u>ANNEXURE TO BALANCE SHEET (Schedule 1)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
<u>i) SHARE CAPITAL</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
<u>Authorised -</u> -149431.19 Equity Shares of 10000 Each		1,725,383,474	1,494,311,856
<u>Issued & Subscribed & Paid Up</u>			
Opening Balance		1,725,383,474	1,494,311,856
-172538.35 Equity Shares of 10000 Each			
Additions during the year		-	231,071,618
Closing Balance		1,725,383,474	1,725,383,474
-172538.35 Equity Shares of 10000 Each			
Share Application Money*		-	-
		1,725,383,474	1,725,383,474
<u>ii) Reconciliation of Nos. Of Shares</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
Number of Equity Shares at the beginning of the year		172,538.35	149,431.19
Add:- Alloted during the year		-	23,107.16
Closing Balance		172,538.35	172,538.35
<u>ANNEXURE TO BALANCE SHEET (Schedule 2)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
<u>RESERVE AND SURPLUS</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
<u>i) General Reserve</u>		(8,350,178)	(206,187,283)
Additions during the year		463,600,758	197,837,105
Closing Balance	a	455,250,580	(8,350,178)
<u>ii) Surplus/Deficit as per Profit & Loss Account</u>			
Opening Balance		-	-
Additions during the year		463,600,758	197,837,105
Less: Transferred To General Reserve		(463,600,758)	(197,837,105)
Closing Balance	b	-	-
Total	a+b	455,250,580	(8,350,178)
<u>ANNEXURE TO BALANCE SHEET (Schedule 3)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
<u>i) Long Term Borrowings</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
		-	-
Total		-	-



CENTURY GABON SUARL**(31.03.2025)****(31.03.2024)****ANNEXURE TO BALANCE SHEET (Schedule 4)****i) Trade Payables**

	<u>31.03.2025</u> <u>Amt In FCFA</u>	<u>31.03.2024</u> <u>Amt In FCFA</u>
African Equatorial Hardwoods	(235,433)	-
Bois Et Scienrie Du Gabon (BSG)	8,985,800	27,170,838
Chanta Group Gabon Zerp	48,000	-
DHL International	82,279	58,651
Fly Security	240,000	178,000
Gabon Wood Industries	4,950,853	65,363,639
Gsez Log	19,573,511	55,408,019
Gsez Rental	6,510,279	13,271,932
Honglin Wood International Ltd	17,035,123	-
LB Consulting	(152,895)	(271,383)
LSG	(13,090,462)	(8,989,000)
Pallet contractor (Kessou Andri Marcel)	374,400	809,525
Maersk Gabon Sa (CHA)	1,646,300	-
Maersk Gabon Sa	592,888	-
Msc Gabon SA	2,753,821	2,647,524
New Owendo International Ports SA (NOIP SA)	-	(103,200)
Sameer Engineering Work	75,000	-
Shendong Huasheng International Trade Co.	(1,109,602)	-
Sotraf	16,437,612	10,000,000
Trans Obany	3,223,859	-
Cabinet Chaslerie	2,582,875	2,986,875
Total	70,524,208	168,531,420

ANNEXURE TO BALANCE SHEET (Schedule 5)**i) Other Short Term Liabilities**

	<u>31.03.2025</u> <u>Amt In FCFA</u>	<u>31.03.2024</u> <u>Amt In FCFA</u>
Tax payable	396,740	293,984
Cnamgs payable	1,489,995	1,392,918
Cnss Payable	5,866,568	4,605,616
Salary Payable (Local)	934,200	1,073,100
Salary Payable (Indian)	6,058,500	7,250,000
Wages Payable	6,789,700	11,029,800
Stores / Consumables Loan	1,556,750	1,110,000
Total	23,092,453	26,755,418

ANNEXURE TO BALANCE SHEET (Schedule 6)**i) Short Term Provision**

	<u>31.03.2025</u> <u>Amt In FCFA</u>	<u>31.03.2024</u> <u>Amt In FCFA</u>
Provision for cha fees payable	36,845,800	12,322,000
Provision for Expenses	1,858,488	2,157,610
Provision for Leave Salary (Conge)	6,423,858	-
Provision for sea freight payable	8,700,125	11,453,423
Provision for Tracers on Logs	1,142,306	4,995,427
Total	54,970,577	30,928,460



Schedule-7

Depreciation for the period from 01.04.2024 to 31.03.2025

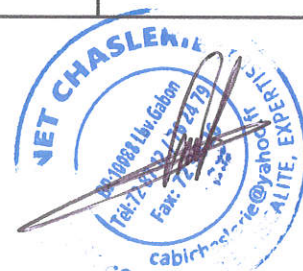
Sr No	Description	Opening Balance	Addition during the period		Deduction	Closing Balance	ROD	Depreciation			Closing Balance	WDV	
			DOA	Addition				Opening Balance	(April'24 to March'25)	Deduction		As on 31-03-2025	As on 31-03-2024
1	Factory Land	730,400,000		-	-	730,400,000	-	-	-	-	-	730,400,000	730,400,000
2	Factory Building	598,151,335			-	598,151,335		93,986,420	29,907,567	-	123,893,986	474,257,349	504,164,916
	a) Factory Building	577,671,634			-	577,671,634	5%	91,463,842	28,883,582	-	120,347,424	457,324,210	
	b) Staff Room	20,479,701			-	20,479,701	5%	2,522,577	1,023,985	-	3,546,562	16,933,139	
3	Plant & Machineries	439,781,909				418,191,622		246,501,287	85,168,385	17,787,556	313,882,116	104,309,506	193,280,622
	a.Plant & Machineries Plant & Machineries	333,323,840	01/09/2024 01/02/2025	3,229,559	24,819,846	311,733,553	20%	179,077,843	63,876,771	17,787,556	225,167,058	86,566,495	
	b.Electrical Equipments	52,958,281			-	52,958,281	20%	33,540,246	10,591,656		44,131,902	8,826,379	
	Electrical Equipments	37,910,970				37,910,970	20%	24,010,281	7,582,194		31,592,475	6,318,495	
	Transformer 630 Kva	15,588,818				15,588,818	20%	9,872,918	3,117,764		12,990,681	2,598,137	
4	Office Equipment	2,205,000	10/06/2024 05/08/2024	2,456,032 50,500	-	4,711,532	25%	1,510,504	1,071,340		2,581,844	2,129,688	694,496
5	Furniture & Fixture	16,727,276				17,697,276		9,513,045	3,508,622		13,021,667	4,675,609	7,214,231
	a.Furniture & Fixture	6,344,176			-	6,344,176	20%	3,320,247	1,268,835	-	4,589,082	1,755,094	
	b. Refrigerator	1,258,936				1,258,936	20%	773,910	251,787		1,025,698	233,238	
	c. Air Condition	8,221,989	11/05/2024 23/05/2024 27/09/2024	370,000 380,000 220,000		9,191,989	20%	4,949,397	1,807,564		6,756,961	2,435,028	
	d.Television	284,527				284,527	20%	170,716	56,905		227,621	56,906	
	e.Washing machine	528,312				528,312	20%	245,174	105,662		350,836	177,476	
	f. Micro wave	89,336				89,336	20%	53,601	17,867		71,469	17,867	
6	Heavy Vehicle	86,286,550		-	-	86,286,550	33.33%	77,963,950	3,841,200	-	81,805,150	4,481,400	8,322,600
	a. forklift	28,317,986				28,317,986	33.33%	28,317,986	-		28,317,986	(0)	
	b. Log Grabber Loader	38,762,564				38,762,564	33.33%	38,762,564	-		38,762,564	(0)	
	Vehicle Toyota Pickup (JM-284-AA)	19,206,000				19,206,000	20%	10,883,400	3,841,200		14,724,600	4,481,400	
7	CWIP		0	-		-						-	-
	Gross Total	1,873,552,070		6,706,091	24,819,846	1,855,438,315		429,475,206	123,497,114	17,787,556	535,184,763	1,320,253,552	1,444,076,865
	Corresponding Previous Period	1,826,052,769		47,449,301	-	1,873,551,070		153,329,578	140,397,503	-	429,475,206	1,444,076,865	



<u>CENTURY GABON SUARL</u>		<u>(31.03.2025)</u>	<u>(31.03.2024)</u>
<u>ANNEXURE TO BALANCE SHEET (Schedule 8)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Security Deposits</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
Gsez for Villa		555,500	555,500
Gsez for Electricity		7,575,000	7,575,000
Total		8,130,500	8,130,500
<u>ANNEXURE TO BALANCE SHEET (Schedule 9)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Long Term Loans & Advances</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
		-	-
Total	a	-	-
<u>ANNEXURE TO BALANCE SHEET (Schedule 10)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Trade Receivables</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
African Elephant Wood		-	3,944
Aadaro PTE Ltd		25,267,122	-
Aggarwal Impex		8,742,674	-
Alzo Industries		91,102	91,102
Century Plyboards I Ltd - Kandla- SD		(53,013)	(194,337,629)
Century Plyboards I Ltd - Kolkata- SD		21,072,783	(45,160,521)
Century Plyboards I Ltd - Karnal- SD		(1,584,359)	(188,523,477)
Gabon Veneer-2		-	291,688
Han Lin International FZ LLC		158,599,842	-
Jaguar Wood Industries Zerp		1,670,540	-
Jewel Merchant Pvt Ltd.		-	(4,295,206)
Karni Veneer		12,442,861	-
Khushi Intergroup Corporation (Cochin)		226,958,077	250,271,747
Khushi Intergroup Corporation (Delhi)		26,005,481	-
Okoume Timber Private Limited		(1,654,356)	19,485,740
Purbanchal Timber Industries		44,695,828	-
Sea Bird Ply Décor Pvt Ltd		-	71,250,918
Shivam Wood Industries		-	85,796,238
Woodmark Exports & Imports		103,439,617	80,009,135
Xin Yawood		1,410	835
Total		625,695,609	74,884,514
<u>ANNEXURE TO BALANCE SHEET (Schedule 11)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Cash In Hand</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
		1,823,970	922,825
Total		1,823,970	922,825

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<u>ANNEXURE TO BALANCE SHEET (Schedule 12)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Bank Balalnce</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
UGB		67,068,990	11,941,759
UBA		280,249	506,349
Total		67,349,239	12,448,108
<u>CENTURY GABON SUARL</u>		<u>(31.03.2025)</u>	<u>(31.03.2024)</u>
<u>ANNEXURE TO BALANCE SHEET (Schedule 13)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Stock In Hand</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
Closing Stock of Logs (Details Attached)		51,841,772	169,966,372
Closing Stock of Veener(Details Attached)		160,858,738	155,158,298
Closing Stock of Consumables		84,906,789	73,485,637
Closing Stock of Canteen Consumables		252,455	398,960
Total		297,859,753	399,009,267
<u>ANNEXURE TO BALANCE SHEET (Schedule 14)</u>		<u>31.03.2025</u>	<u>31.03.2024</u>
i) <u>Other S T Advances /Receivables</u>		<u>Amt In FCFA</u>	<u>Amt In FCFA</u>
Staff Advance		524,885	1,290,296
Prepaid Insurance		748,399	875,612
Prepaid Legal Documents Exp		5,299,998	562,500
Prepaid Patente (Trade License Fees)		405,000	405,000
TVA Receivable		1,130,387	643,108
Total		8,108,669	3,776,516



ANNEXURE TO BALANCE SHEET
Closing Stock of veneer as on 31.03.2025 (Amount in fcfa)

Closing Stock Valuation at Cost for March'25

	Qty
Cl stock	648.568
<u>FIFO Basis</u>	
This Month- 618.868 cbm @ 380.73	235,622.29
Last Month- 29.700 cbm @ 323.41	9,605.28
Total (Euro)	245,227.56
Exchange Rate	655.96
Value in FCFA	160,858,738



ANNEXURE TO BALANCE SHEET

Closing stock of logs as on 31.03.2025 (Amount In Fcfa)

Particulars	Invoice no	Invoice date	No. of Logs	Invoice Qty	Actual Qty	Cl.Qty	Basic rate	Timber Amount	Tracer Amt	Transportation	Css amt	Total
Closing Stock In Yards (A)												
BSG-7	00258	10 March 2025	17	84.902	86.458	84.902	96,000	8,150,592	129,687	-	81,506	8,361,785
GWL-35	02779	10 March 2025	22	92.774	94.475	92.774	96,000	8,906,304	141,713		89,063	9,137,080
BSG-8	00260	25 March 2025	21	90.784	92.448	90.784	98,000	8,896,832	138,672	-	88,968	9,124,472
GWL-36	02780	25 March 2025	39	180.266	183.570	180.266	102,000	18,387,132	275,355		183,871	18,846,358
MPB-2	9715004152	28 March 2025	17	57.641	57.641	57.641	84,150	4,850,490	72,051		49,225	4,971,767
TOTAL (A)			116			506.367		49,191,350	757,478	-	492,634	50,441,462
Closing Stock In Transit (B)												
GWL-36	02780	25 March 2025	4	180.266	13.640	13.394	102,000	1,366,188	20,460	-	13,662	1,400,310
TOTAL (B)			4			13.394		1,366,188	20,460	-	13,662	1,400,310
CROSS (A+B)			120			519.761		50,557,538	777,938		506,296	51,841,772

