

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-23 to 31-Mar-2024)

- * Audit Certificate
- * Financial Report

Vientiane Capital, date: 16 APR 2024

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 2023 to 31 Mar 2024 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 2023 to 31 Mar 2024 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 2024 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, 6 APR 2024

The Auditor,



Bounpheng VONGXAYGNA

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



INCOME STATEMENT REPORT (By Category)

From : 01/04/2023 to 31/03/2024

Currency: USD

Descriptions	Current	Prev. Year
	1/04/2023-31/03/2024	1/04/2022-31/03/2023
<i>Income from current activities</i>	-	130,000.00
<i>Sale cost</i>	-	(135,659.00)
<i>Diminution in the value of production inventory</i>	-	-
General cost variation	-	(5,659.00)
<i>Other income from current activities</i>	11,316.53	3,124.00
<i>Direct expenses</i>	8,141.07	1,738.38
<i>Indirect expenses</i>	39,047.70	31,766.09
<i>Other expenses on service</i>		
Result on operating activities	(35,872.24)	(36,039.47)
<i>Financial income</i>		
<i>Financial expenses</i>		
Profit before tax	(35,872.24)	(36,039.47)
<i>Dividends tax payable</i>		
<i>Deferred tax</i>		
Net profit on current activities	(35,872.24)	(36,039.47)
<i>Special expenses (in detail)</i>		
<i>Special income (in detail)</i>		
Net profit for the year	(35,872.24)	(36,039.47)

Savannakhet, Date _____

Managing Director

Accountant

Report by

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



BALANCE SHEET - ASSET

From : 01/04/2023 to 31/03/2024

Currency: USD

Asset	Closing this year 31/03/2024			Previous Year Amount
	Total	Depreciation/ Declining	Amount Remain	
Non-current assets	838,189.24	249,578.44	588,610.80	717,096.60
<i>Difference between activities purchase (Goodwill)</i>				
<i>Tangible fixed assets</i>	838,189.24	249,578.44	588,610.80	717,096.60
<i>Fixed Assets disposed of</i>				
<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	4,647,859.61	35,872.24	4,683,731.85	4,647,859.61
<i>Other non-current assets</i>			-	-
<i>Deferred tax</i>				
<i>Net Loss</i>	4,647,859.61	35,872.24	4,683,731.85	4,647,859.61
Total non-current assets(I)	5,486,048.85	285,450.68	5,272,342.65	5,364,956.21
Current assets	782,008.97	-	782,008.97	783,454.42
<i>Inventories</i>	668,007.00		668,007.00	668,007.00
<i>Other Current Assets</i>	108,947.21	-	108,947.21	97,572.46
<i>Accounts receivable</i>	108,947.21		108,947.21	97,572.46
<i>Tax</i>			-	-
<i>Other accounts receivable and similar assets</i>		-	-	-
<i>Cash and cash Equivalents</i>	5,054.76		5,054.76	17,874.96
Total current assets	782,008.97	-	782,008.97	783,454.42
Total assets (I + II)	6,268,057.82	285,450.68	6,054,351.62	6,148,410.63

Savannakhet, Date _____

Managing Director

Accountant

Report by



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

BALANCE SHEET - LIABILITIES

From : 01/04/2023 to 31/03/2024

Currency: USD

Liabilities	Current year Closing 31/03/2024	Prev. Year 31/03/2023
Capital	606,000.00	606,000.00
. 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		
Total equity	606,000.00	606,000.00
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	5,448,351.62	5,542,410.63
. Short term accounts payable - short section for long term accounts payable		
. Suppliers and related accounts	4,146.82	119,205.83
. Advance from customers	5,444,204.80	5,423,204.80
. Other accounts payable		
. General cash (Overdrawn)		
Total current liabilities III	5,448,351.62	5,542,410.63
Total current liabilities (I + II + III)	6,054,351.62	6,148,410.63

Savannakhet, Date _____

Managing Director

Report by Accountant