

# STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

## FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> March 2024

**INDEPENDENT AUDITOR'S REPORT**  
**Report on the Audit of the Financial Statements**

We have audited the financial statements of **"Star Century Global Cement Private Limited"** for the year ended 31<sup>st</sup> March 2024, which comprise the statement of financial position as at 31<sup>st</sup> March 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity, and the statement of cash flows for the year then ended, and notes to the financial statements.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standards (MFRSs) , and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements.**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with MSAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Opinion**

In our opinion, the accompanying financial statements of **"Star Century Global Cement Private Limited"**(the Company") , which comprises the statement of financial position as at 31<sup>st</sup> March 2024 of the company, and the statement of profit or loss and other comprehensive income , statement of changes in equity, and statement of cash flows for the financial period then ended, and notes to the financial statements, are present fairly, in all material respects, in accordance with the provision of the Myanmar Companies Law (the Law), and Myanmar Financial Reporting Standards (MFRSs), so as to give a true and fair view of the financial position of the Company as at 31<sup>st</sup> March 2024 and of the financial performance, changes in equity and cash flows of the company for the financial year ended on that date.

DATE : 24th Apr 2024  
YANGON




KVAWT MG  
B.A.,C.P.A.,R.A.,I.C.M.A.,PART II(LONDON),  
Certified Public Accountant & Auditor



**STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED**

STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH, 2024

Particulars	Sch: No.	MMK	MMK to USD	USD	Total USD
<b>Assets</b>					
<b>Non - Current Assets</b>					
Fixed Assets		-	-	-	-
Preliminary Expenses	1	-	-	-	-
<b>Current Assets</b>					
Prepayments & Advances					
Bank & Cash	2	55,647,445.00	0.00	19,882.63	19,882.63
<b>Total Assets</b>		<b>55,647,445.00</b>	<b>0.00</b>	<b>19,882.63</b>	<b>19,882.63</b>
<b>Liabilities &amp; Equity</b>					
<b>Equity</b>					
Share Capital	3	-	-	30,000.00	30,000.00
Retained Earning / (Loss)	4	7,734,950.00	(11,144.39)	(11,144.39)	(11,144.39)
		7,734,950.00	(11,144.39)	18,855.61	18,855.61
<b>Non - Current Liabilities</b>					
Loan		-	-	-	-
<b>Current Liabilities</b>					
Accured Expenses	5	1,027.03	1,027.03	1,900,000.00	1,027.03
Account Payable		-	-	-	-
<b>Total Equity &amp; Liabilities</b>		<b>7,735,977.03</b>	<b>(10,117.36)</b>	<b>1,918,855.61</b>	<b>19,882.64</b>


  
**KYAWT MG**  
 B.A., C.P.A., R.A., I.C.M.A., PART II (LONDON),  
 Certified Public Accountant & Auditor



**STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED**

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Sch: No.	MMK	MMK to USD	USD	Total USD
Income		-	-	-	-
<hr/>					
Total Income		-	-	-	-
<b>Less</b> - Commercial Tax		-	-	-	-
<hr/>					
Gross Profit / (Loss)		-	-	-	-
<b>Less</b> - Administration etc;					
Administration Expenses	6	8,800,000.00	4,756.75	4,756.75	4,756.75
Preliminary Expenses		-	-	-	-
<hr/>					
<b>Total Expenses</b>		<b>(8,800,000.00)</b>	<b>(4,756.75)</b>	<b>(4,756.75)</b>	<b>(4,756.75)</b>
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**STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2024.

	<b>Share Capital</b>	<b>Retained Earning</b>	<b>Total Equity</b>
	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Balance (1.4.2023)</b>	30,000.00	(6,387.64)	23,612.36
Profit / (Loss) for the year	-	(4,756.75)	(4,756.75)
<b>Balance as at 31st March, 2024.</b>	30,000.00	(11,144.39)	18,855.61

# STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

	USD	USD
<b>Cash Flow From Operating Activities</b>		
Profit / Loss after tax		(4,756.75)
Adjustments for:		
Preliminary Expenses		-
		<hr/>
Changes in working capital		(4,756.75)
(Increase) / Decrease in Advance	-	
Increase / (Decrease) in Accrued Expenses	(1,923.75)	
Increase / (Decrease) in Trade Payable	-	
	<hr/>	
Cash generated from Operation		<u>(1,923.75)</u>
<b>Net Cash generated from Operating Activities</b>		(6,680.50)
<b>Cash Flow From Investing Activities</b>		
Preliminary Expenses	-	
	<hr/>	
<b>Net Cash Flow From Investing Activities</b>		-
<b>Cash Flow From Financing Activities</b>		
Share Capital	-	
<b>Cash Flow From Financing Activities</b>	<hr/>	-
		<hr/>
<b>Net cash generated from operating activities</b>		(6,680.50)
Cash & Cash equivalents at beginning of period		26,563.14
		<hr/>
<b>Cash &amp; Cash equivalents at end of year</b>		<u><u>19,882.64</u></u>

## STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF FINANCIAL POSITION

AS AT 31st MARCH, 2024

<b>1.0 Preliminary Expenses</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Company Registration Fee	500,000.00	384.62	-	384.62
Stamp Fee	165,000.00	126.92	-	126.92
Services Charges	400,000.00	288.46	-	288.46
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	1,065,000.00	800.00	-	800.00
<u>Less</u> - Preliminary Expenses (17-18)	213,000.00	160.00	-	160.00
<u>Less</u> - Preliminary Expenses (18-19)	213,000.00	160.00	-	160.00
<u>Less</u> - Preliminary Expenses (19-Mini)	106,500.00	80.00	-	80.00
<u>Less</u> - Preliminary Expenses (Dissolution)	532,500.00	400.00	-	400.00
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>2.0 Bank &amp; Cash</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Cash at Bank (KBZ Bank)	-	-	20.00	20.00
Cash in hand	55,647,445.00	0.000477	19,862.63	19,862.63
	<hr/>	<hr/>	<hr/>	<hr/>
	55,647,445.00	0.00	19,882.63	19,882.63
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<b>3.0 Share Capital</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Cement Manufacturing Co., Ltd.	-	-	29,900.00	29,900.00
Represented By:				
(1) Mr. Prem Kumar Bhajanka				
(2) Ms. Manasi Bhajanka	-	-	100.00	100.00
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	30,000.00	30,000.00
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## STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF FINANCIAL POSITION

AS AT 31st MARCH, 2024

<b>4.0 Retaining Earning / (Loss)</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Balance (1.4.2023)	(1,065,050.00)	(6,387.64)	(6,387.64)	(6,387.64)
Profit / (Loss) for the year	8,800,000.00	(4,756.75)	(4,756.75)	(4,756.75)
	<u>7,734,950.00</u>	<u>(11,144.39)</u>	<u>(11,144.39)</u>	<u>(11,144.39)</u>

<b>5.0 Accrued Expenses</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Liquidation fee	1,900,000.00	1,027.03	1,027.03	1,027.03
	-	-		
	-	-		
	<u>1,900,000.00</u>	<u>1,027.03</u>	<u>1,027.03</u>	<u>1,027.03</u>



## STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED

SCHEDULE ANNEXED TO AND FORMING PART THE STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31st MARCH, 2024.

<b>6.0 Administarion Expenses</b>	<b>MMK</b>	<b>MMK to USD</b>	<b>USD</b>	<b>Total USD</b>
Company registration fee	2,200,000.00	1,189.19	1,189.19	1,189.19
Liquidation fee	3,800,000.00	2,054.05	2,054.05	2,054.05
Tax service fee	<u>2,800,000.00</u>	<u>1,513.51</u>	<u>1,513.51</u>	<u>1,513.51</u>
	<u>8,800,000.00</u>	<u>4,756.75</u>	<u>4,756.75</u>	<u>4,756.75</u>

**STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED**

**KBZ Bank MMK Bank Flow**

**2016 - 2017**

**MMK**

Date	Particulars	Kyats	Date	Particulars	Kyats
22.7.2016	Cash Deposit	1,050.00	22.7.2016	Stamp Duty Fee	50.00
			31.3.2017	Closing Balance	1,000.00
	Total	1,050.00		Total	1,050.00

**STAR CENTURY GLOBAL CEMENT PRIVATE LIMITED**

**KBZ Bank USD Bank Flow**

**2016 - 2017**

**USD**

Date	Particulars	Kyats	Date	Particulars	Kyats
22.7.2016	Cash Deposit	100.00			
19.10.2016	Capital Introduced	30,000.00	22.7.2016	Commission Charges	0.30
			31.3.2017	Closing Balance	30,099.70
	Total	30,100.00		Total	30,100.00