Promoting
environmental
and
waste
awareness



+959404245800

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RecyGlo
Road to Green Environment

Annual Report 2019











Index

1	1 Our Message to the World		
2	Our Iden	5	
3	Our Journ	9	
4	Snapshot	11	
5	Our Servi	13	
6	Operating Procedures		15
7	Our Policies		19
8	Our Record		22
9	Our Contribution		23
	9.1	Leadership Lab East-West Center	25
	9.2	Myanmar Responsible Tourism Awards	27
	9.3	Inle Rose	29
	9.4	Neo-recyclable Waste Project	31
	9.5	Waste Cooking Oil Project	32
	9.6	Oh My Trash!	36
	9.7	E-waste Management	37
10	10 Waste Management Audit & Report		39
11	1 RecyGlo in Myanmar		42
12	RecyGlo	47	
13 Our Team			51
14 Our Stakeholders			56
15	5 Financial Statement		



Our Message to the World

"RecyGlo raises awareness on waste and how important waste management is for our environment and our world."

My name is Hsu Myat Win and I am RecyGlo's Finance Officer. Even though I finance, I studied Russian language at the University of Foreign Languages in Yangon. I followed my interests and I chose to join RecyGlo as an accountant – though, one that speaks Russian. I joined the start-up because of the flexible and brings the best out of me: I would really love to become the CFO one day. The best part of it is that it feels like a second family. This year, we went Ngwe Saung beach for team building. From that trip, we learned that when together we can make everything happen. I think this has been the most important event this year as we realised that we had loads of work and sometimes we did not have time to talk each other. The lesson of this year has been that better communication and transparency are crucial for the team to prosper.

RecyGlo is growing more and more, becoming bigger and bigger: not only as a team but we are also enlarging our markets transnationally. I am so proud to be part of this. Recyglo is important for Myanmar because RecyGlo business model includes educational assessment. Recyglo raises awareness on waste and how important waste management is for our environment and our world. Through our waste awareness trainings we will continue to add value and meet the expectations of our customers. Recyglo will become a regional player by expanding to Malaysia and Cambodia. We are very excited to make it happen!

I would like to thank Ko Okka and Ma Yamin as they welcomed me to the team when I had not enough experience in accounting and finance. Ko Okka and Ma Yamin have always believed in me and strongly supported me. I honestly think that I am very lucky to be their team member.

Hsu Myat Win

"Profit is not the only exciting part of a company anymore as we can also bring value back to society"

My name is Soe Moe Aung, a founding member of Recyglo and currently responsible of the supervision of RecyGlo's operations. When I look back, I would say that my journey started from the discontent with my family and existing community with their wasteful behaviour. I wanted to start a small change by bringing recycling to the community and my closest circles.

In this 21st century economy, profit is not the only exciting part of a company anymore as we can also bring value back to society. In my case, I found a way to contribute through a green business in an emerging sector. Starting Recyglo, a company with a purpose, was a motivating and promising chance for a young man like me. This year, and through a value-based growth strategy, we doubled the size of our customers and we got the chance to expand to Malaysia. We are currently



following a technology-based strategy to upgrade our services with the help of talented people and financial aid. I see Recyglo as the pioneering organisation that contributes to solving environmental concerns in Myanmar and, soon, in the South East Asian region. We are growing and maturing as an organisation and we are developing in a sustainable way. Throughout these years, we learned that success comes from stablishing a good, strong team of talented people. Mutual understanding and assistance is key to success.

I would like to finish by expressing my thanks to the founding members and Ko Hla Phong Ko who made it possible to get this far.

Soe Moe Aung

Our Identity

Purpose

Introduce a systematic waste management system in Myanmar to develop a proper waste management and recycling culture.

Vision

To become the leading waste management solutions company in Southeast Asia that produces zero waste and zero carbon footprint.

Mission

To process materials in a safe, non-hazardous manner – with an aim to keep the world environmentally clean.

#ourcorevalues

eamwork

We strive for synergy, working together across boundaries to meet the needs of our customers and to achieve our company's vision.

innovation

We believe that employees are sources of new ideas, fuelling better products, services, and processes. We encourage both technical and social innovation.

professionalisn

We believe in doing what you say you will do, being an expert in your field, and being structured and organised, as well as owning up to mistakes.

humanit

We believe in having compassion and understanding for everyone irrespective of religion, caste, and nationality.



အဲ့ဒီ့စိတ်ကူးကတော့ ကျွန်မတို့အိမ်မှာဆိုရင် စွန့်ပစ်အမှိုက်တွေရှိတယ်။ ကတ်ထူတို့၊ ရေသန်ဘူးတွေရောပေါ့။ ကျွန်မတို့က အဲ့ဒါတွေကို နောက်ဖေးမှာပဲ ပုံထားပြီးတော့ လာဝယ်မယ့်သူကို ခေါ်တော့လည်း မလာဘူး။ အဲ့ဒီတော့ နောက်ဖေးမှာပဲ ဆက်ပြီးပုံထားချင်ပုံထား၊ မပုံထားချင်တော့တဲ့အခါ စည်ပင်ခေါ်ပြီး လွှတ်ပစ်လိုက်ရတော့တာပေါ့။ ဒါတွေကို Recycle လုပ်လို့ရတဲ့ လုပ်နိုင်တယ်ဆိုရင်တောင် တန်ဖိုးတစ်ခုရှဦးမယ်။ ဒီတိုင်းပစ်လိုက်တော့လည်း သူ့ရဲ့တန်ဖိုးက ပျက်စီးသွားပြီ။ အဲ့ဒီ့အခါမှာ ကျွန်မလည်း Recycle လုပ်တဲ့အမှိုက်တွေကို ဝယ်ချင်တဲ့သူတွေနဲ့ ရောင်းချင်တဲ့သူတွေ လွယ်လွယ်ကူကူခေါ်လို့ရအောင် Platform လေး စချင်လာတယ်။ အဲ့ဒီ့ကနေပဲ စတင်ဖြစ်လာတာပါ။

"The idea [to start RecyGlo] came from my own house, where we had household waste in the form of cardboard papers and plastic water bottles. We used to dump them at our courtyard and the garbage collector – who resells the recyclable wastes – rarely comes to buy them. Therefore, the waste becomes a pile unless we get rid of it with Yangon City Development Committee's garbage trucks. These can have a certain value if they can be recycled but that value is ruined when we inconsiderably litter waste. At that time, I wanted to connect the buyers and the sellers for the recyclable wastes and that is how everything began."

Our Journey

Shwe Yamin Oo, Okka Phyo Maung, and Soe Moe Aung started RecyGlo May 2017

RecyGlo Managing Team becomes ISO 14001:2015 certified. In the process of achieving ISO 9001 certification by ABS Quality Evaluation

Mar 2018

Jun 2018

Sep

2017

First paying clients:, Sampan and PronityTravel. Biggest clients so far are World Bank and IFC.

RecyGlo wins US \$25,000

Phandeeyar Accelerator

in pre-seed money from the

With the goal of providing a solution to Yangon's mounting garbage problem and generating public awareness of the importance of separating and recycling waste, RecyGlo was founded in 2017.

RecyGlo is a waste management and recycling platform with a mission to process materials in a safe, non-hazardous manner.

Diversification to all types of waste management including paper, plastic, metals, glass, e-waste and composting services

Dec 2018

RecyGlo wins the local Seedstars Competition as Yangon's Best Startup. Launch of Oh My Trash app

May 2019

RecyGlo wins US \$150,000 from Katapult Ocean in Norway as an impact investment to promote green industry in Myanmar. □

Jun 2019

Jan

2019

RecyGlo becomes official software partner for GIZ's project waste management project at Inle Rose Public WM company in Shan state.



1,130

trips for waste collection per month

tons of recycled waste per month

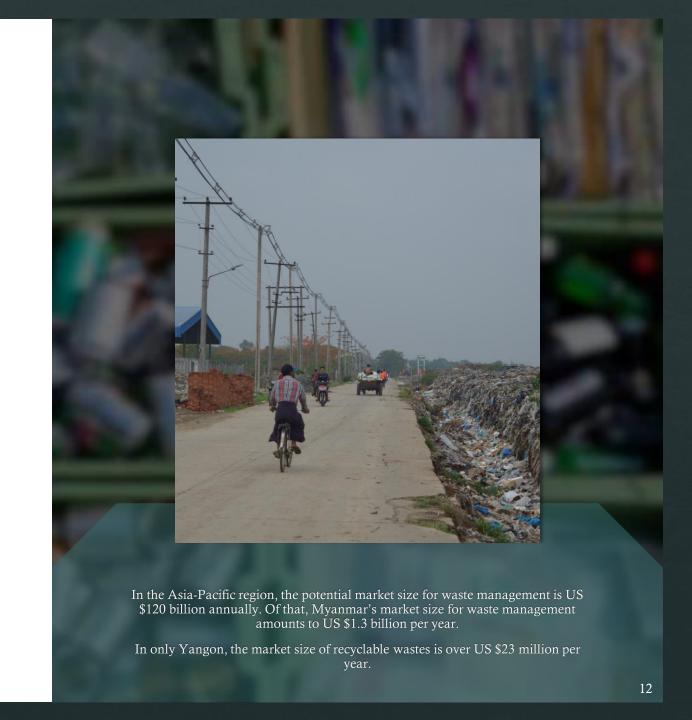
250

+800,000

People impacted

Customers in Myanmar

+450





Our services

Waste Management Service with reporting mechanism B2B

- ✓ Initial waste audit
- ✓ Waste segregation and awareness training
- ✓ Setting up segregation bins
- ✓ Schedule pick-up and waste collection
- ✓ Waste characteristics and analysis
- ✓ Transport to recycling plants
- ✓ Reports for waste data
- ✓ Online dashboard

Waste Awareness Training

- ✓ Introduction to the importance of waste management for businesses
- ✓ Business training on waste segregation
- ✓ Introduction to the customized waste bins
- ✓ Explanation of the waste collection service





Environmental Services

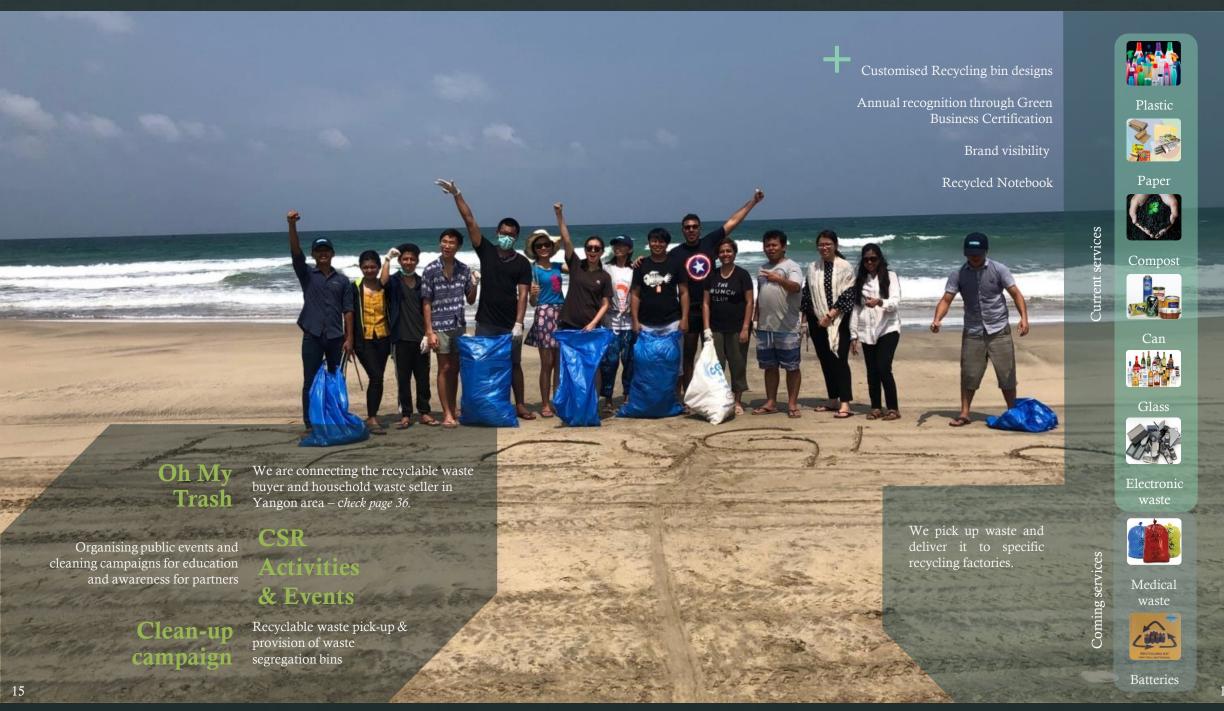
- ✓ Online payment gateway
- ✓ Environmental feasibility for businesses
- ✓ Environmental service provider for biogas plants
- ✓ Solutions for non-recyclable plastics and battery recycling services
- ✓ Launching biohazardous waste-recycling service

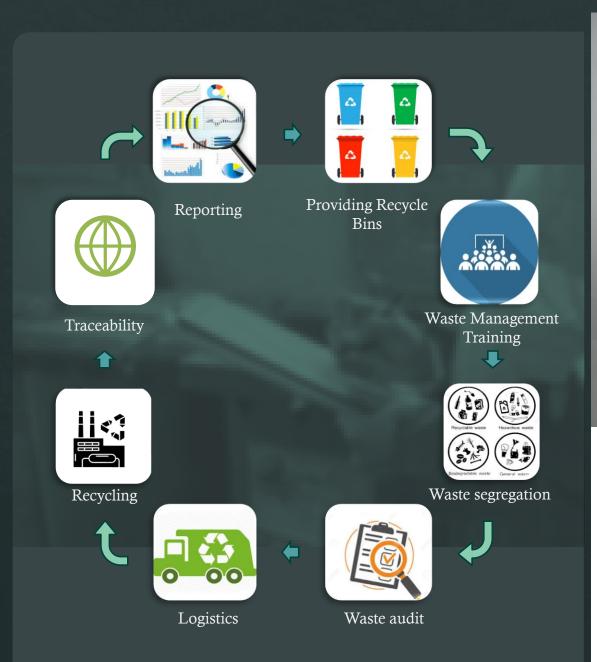
Organic Waste Management

- ✓ Defining what organic waste recycling is
- ✓ Explaining how to fill an organic waste barrel
- ✓ Explaining what can be recycled as organic waste
- ✓ Offering pick-up service of the organic waste barrel to an organic farm for composting

Shredding Service

- ✓ Confidential shredding service for businesses
- ✓ Pick-up service for confidential documents
- ✓ Safe disposal and recycling of the documents







Operating Procedures

Our operational approach entails covering – in a holistic fashion – all the services that ensure the best and largest recycling procedures.

We make every effort to provide high quality services and operate according to the international standards and recommendations. RecyGlo's culture is about aiming for the best customer service experience while leaving the lowest environmental print behind.

We aim to widen our range of operational services and areas of work. For that reason, we continuously pursue our Zero Waste goal and expand our reach not only nationally, but also to other neighbouring countries.

Our Policies

We are always trying to reach many milestones whilst making the world a cleaner place. In order to do so, we have constantly strived to bring value to our business through certificates and following best procedure, namely:

- ✓ ILO Standard Labor Policy
- ✓ ISO 9001:2015 Quality Management Policy Certification*
- ✓ UN Global Compact Sustainability Commitment Policy
- ✓ Internal Auditor Training ISO 14001:2015 on Environmental Management
- ✓ Internal Auditor Training ISO 9001:2015 on Quality Management
- ✓ Carbon Trading Mechanism
- ✓ License Internal Auditor Training ISO 14001:2015

Our moral responsibility to respect human rights has driven us to develop a human rights policy. It is our commitment to respect internationally recognized human rights standards and we set out to follow the United Nations' policies on:

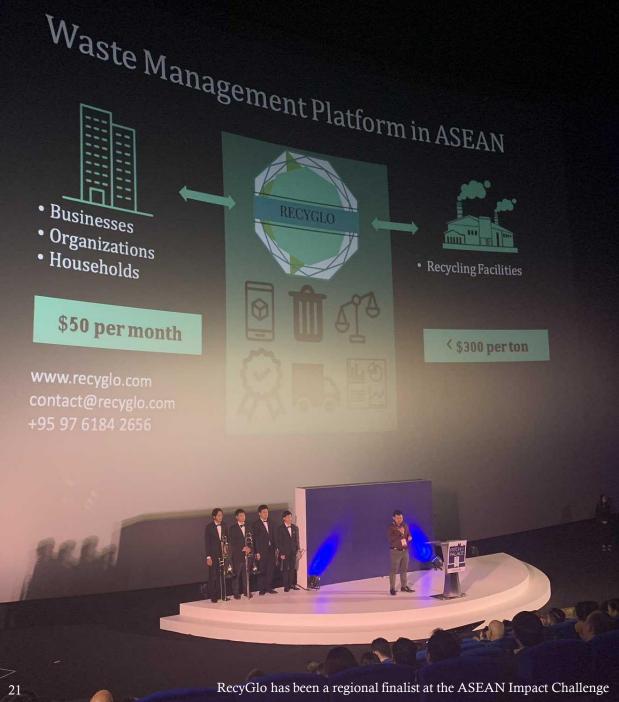
- Health and Safety Policy. We offer governmental and private health insurance to our employees.
- ✓ Child Rights & Protection Policy
- ✓ Equity and Diversity Policy
- Business Email and Communication Policy
- ✓ Code of Conduct
- √ Human Resources Policies











Our Record

2017

- ✓ Certificate of participation in Myanmar Women's Social Business Contest
- ✓ Phandeeyar Startup Challenge: Winner of People's Choice Award

2018

- ✓ 2nd Runner Up of Startup Israel
- ✓ Top 10 Finalist at KBank Biz Plan Challenge
- ✓ Falling Walls Lab Challenge: 1st Runner Up

- ✓ Top 100 Startup for E27 in South East Asia
- **Environmental** ✓ East-West Center Leadership Lab Formation
- ✓ Thailand Ministry of Trade and Strategy Office: 1st Runner Up
- ✓ Seedstars Best Startup in Yangon: 1st Prize
- ✓ Data4Change Hackaton: 2nd & 3rd Prize
- ✓ Winner of Seedstars' Best Newcomer Award at ASEAN Rice Bowl Awards
- ✓ Regional finalist at the ASEAN Impact Challenge
- ✓ Participation in the Best Responsible Practice in Reduction of Carbon Footprint in Tourism released by the MRTA
- ✓ Leadership Lab with US East-West Center in Hawaii

Our Contribution

Waste Management Training Sky Bird Travel and Tour

Zero Waste Training Fascinating Myanmar Travel and Tours

Training Mahar agriculture microfinance

Waste Management Training Panasonic

Training Social Enterprise Development Workshop

Jan

Awareness Training British International School

Nov

Mar

Oct

Waste Waste Awareness Management Training Travellife Training Synapse Orginal

Training Waste Pro niti Travel Management **Training** World Bank

Waste Management Training Growth

Sustainability in Aaction Phandeeyar Myanmar Waste

Training IFC

Waste Management Management Training Diethelm Travel and Tour

Setting up New Bins Hmawbi (TU)

Dec

Zero Waste Management & Recycling Solutions H&M

Waste Management Training TRIBE theory Sharing RecyGlo's Story LinkedIn Yangon

Climate Talks (Food Waste) Pansuriva

Feb

Individual Waste Management Workshop Riverbank Groomers Myanmar

G Talk series (Sustainability issues)

Hotel G Yangon

Trashing to Passion for Beating the Plastic Pollution Thant Myanmar

Organic Waste Recycling Bokashi Myanmar

Sustainability and Waste Management **Training** Lucky Treasure and Travel

Apr

Waste Management and Segregation Training WHO Myanmar

"Do big things" Talk series Proximity design

Free playgroup: Making a Toy Camera Yangon American International School

Sharing work process CERES Global

Waste Management and Segregation Procedures to Facility Crew UNHCR

Waste Management and Segregation Training Swiss Contact NGO

Jul

ASEAN Rice Bowl Award 2019

Waste Management Training Inature, AC

"Small Giants' B₂B Sayar San Plaza

GIZ Annual Staff Conference GIZ

Sep

Jun

Team Building Trip

Unique Beach Clean-up

Challenge

Why I started it

TRĬBE Theory

May

Break up with Trash Campaign Weekly Series on Educating the Public Junction City

Sustainability and Waste Management Training Sky Bird Travel and Tour

Waste Awareness Training and Waste Segregation Activity Mercy Corps

Waste Awareness Training Seagram Myanmar Co, .ltd

Waste Management Workshop National Conference in Communities and Tourism Loikaw

Phandeeyar

Social Media

Aug

Waste Management Training RGE engineering

Waste Management Training Mango Media

Discussion on Sustainability Fascinating Myanmar Travel and Tours

Discussion on Sustainability Golden Express Travel and Tours

Advanced Sustainability Training Maha Awba Microfinance

Reducing your Carbon Footprint Waste Management and Segregation Training RJE and Valentis group

Oct

Waste Awareness Training Thalun International Preschool

Waste Awareness Training Telenor

Leadership Lab East-West Center



RecyGlo actively participates with the East-West Center Association (EWCA), an international network of professionals who have a past affiliation with the East-West Center.

The EWCA programs Environmental Warriors – Episode 1 and the YSELI Impact EXL2019 bring about project management leadership and environmental issues, social enterprise, and innovation in Myanmar.



The East-West Center Association organized a 3 day learning journey through YSELI Impact EXL in Bali.

Myanmar Responsible Tourism Awards (MRTA)



RecyGlo is a proud sponsor of the Myanmar Responsible Tourism Awards 2019.

Initiated by the Myanmar Responsible Tourism Institute (MRTI) in 2017, the awards aim to identify the country's most forward-thinking and innovative tourism businesses, to showcase their success stories, and share best practice across the industry. Responsible tourism is about making better places to live in, and better places for people to visit. It involves minimising negative economic, environmental, and social impacts. Also, the MRTA aims to generate greater benefits for local people and make positive contributions to the conservation of natural and cultural heritage.



Inle Rose

This year we undertook the task to advise the company "Inle Rose Waste Management" in enhancing its recycling potential.

Inle Rose is a program launched at Inle Lake to mitigate the ever-rising waste generated by the development of the area. Together with an international development agency that provides services in the field of international development cooperation, we assessed the company on waste collection and handling systems, recycling process flows, and existing recycling operations and market links.

We also assisted Inle Rose with recommendations not only on innovation transfer and technologies in waste management and recycling, but also expanding Inle Rose's range of customers to additional waste buyers in Mandalay and Yangon.









Neo-recyclable Waste Project

We want to turn low-grade plastics into valuable, tradable products. We will work with a regional partner to transform plastic waste into a valuable commodity. We will use specific machinery to enable low-grade plastics – that are typically not considered in any recycling streams – to become brand new finished goods (i.e. furniture).

We aim to increase the range of plastics we currently can manage and bring a solution to currently unmanageable plastic waste.









Waste Cooking Oil Project

The incorrect disposal of cooking oil can pose a serious hazardous threat to not only humans but to other living beings and the environment: one litre of waste cooking oil can contaminate a million litres of clean water.

There is currently no solution to waste cooking oil in Yangon and that is an opportunity to build a long-term sustainable solution.

RecyGlo intends to (i) collect the waste cooking oil from restaurants and hotels; (ii) store, pre-treat, and recycle the cooking oil; (iii) export it to international markets or produce biodiesel in Myanmar. Additionally, at RecyGlo we will undertake environmental awareness campaigns so as to educate and inform about the fatal consequences waste cooking oil has in the environment and the people.







Replace

ollect

▶ Recycle





E-waste Management

With the economy growing, the country developing, and the expected consumption of electronic devices rising year by year, Myanmar will soon have to deal with an unmanageable amount of electronic waste. This will be an immense environmental challenge.

Myanmar's total e-waste stood at 52.06 metric kilotons in 2012. Repairing – rather then throwing out – is the current custom: saving old electronic devices and have them repaired when broken.

Additionally, growing wealth and the spread of cheap imports from abroad are expected to lead to more discard of electronics. There is also a lack of basic infrastructures and capacity building activities for e-waste management.

More importantly, e-waste is not regulated in Myanmar and it has not been yet categorised as a hazardous waste.

One-Stop Approach

RecyGlo will soon manage all types of waste and it will be the first company in Myanmar to do so.

We will make sure the E-waste is collected in a safe, non-difficult way and then transported to the recycling expert facilities in Europe, Japan, and South Korea. We place strong emphasis on raising awareness and commit to making the recycling process as transparent as possible.

Customers can find a unique QR code on all of our E-waste recycling boxes which enables them to track their waste from collection, segregation, transport, and recycling stages.



Waste Management Audit & Report

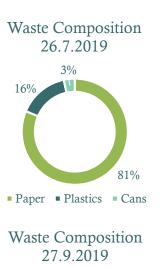
Our Waste Management Report identifies, quantifies, and analyses the composition of the waste stream generated from our customers and areas around to ensure compliance with the requirements suggested by the ISO 14001-2015 requirement, YCDC, and regional environmental agencies in South East Asia.

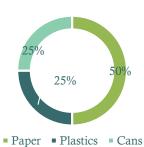
Our audit methodology collects an appropriate sample of waste for the audit through bins placed in designated areas for six months. We analyze and give feedback on the gathered data and our services go from comparing the amount of waste with the number of employees, their behavior, knowledge of waste, and the distinct activities of each company.

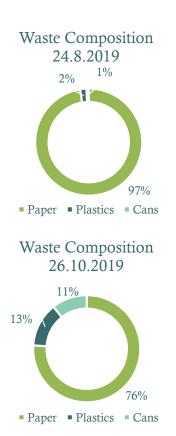
The information contained in a report is normally gathered from the on-site collection. Waste audit is performed for six months and analyses the current waste management including waste segregation, waste generation, and waste recycling in the building. We illustrate with figures the collected weight and percentage of each type of waste and the total amount of all the categories analysed in the audit.

We then publish the results containing the quantity and quality of the recyclable waste in a combination of formats including graphs, charts, and spreadsheets. We include our analysis on trends and we provide our recommendations to improve the waste management at the workplace.

Monthly Waste Audit Waste Composition percentage from July 2019 to October 2019









RecyGlo in Myanmar

Yangon (commercial city of Myanmar)

Nay Pyi Taw (capital of Myanmar)

Mandalay (trading city & several SMEs)

Bagan (main tourist destination)*

Nyaung Shwe (main tourist destination)*

Our Impact

Yangon



500,000
Estimated number of people impacted

1,000
Tons of waste recycled

100

Customers



Our Potential Impact





Nay Pyi Taw

160

Daily generated tons of waste

+1.16

Million "Naypyitawrians"

+100

Government and diplomatic institutions active in the area

Mandalay

955

Daily generated tons of waste

1,460

Tons of daily waste dumped in landfills

+1,050

Medical and special clinics generating medical waste





RecyGlo Overseas

Pre-sale & Breakeven

We use the pre-sale strategy before we set up the office in different cities. We calculated the cost of opening up a business, operation cost, rent, employees salary and opportunity cost. We conduct pre-sale first until we are break even and then we start serving the market. We recently expanded into the capital of Myanmar using this strategy.

Short to medium-term expansion

All investor money will go far with us. We identify existing support from both private and public sectors. We work together with Magic Accelerator program and Malaysian government to support the market entry into Malaysia which is also a potential entry into the Indonesian market sharing similar language and culture.

We are now working together with ASEAN-AUSTRALIA accelerator and potentially Seedstars into Cambodian market entry. Both Myanmar and Cambodia market is similar and an easy grab for major cities. Good logistics partnership has been secured with joonaak, a reputable logistics startup in Cambodia.

Medium to long-term expansion

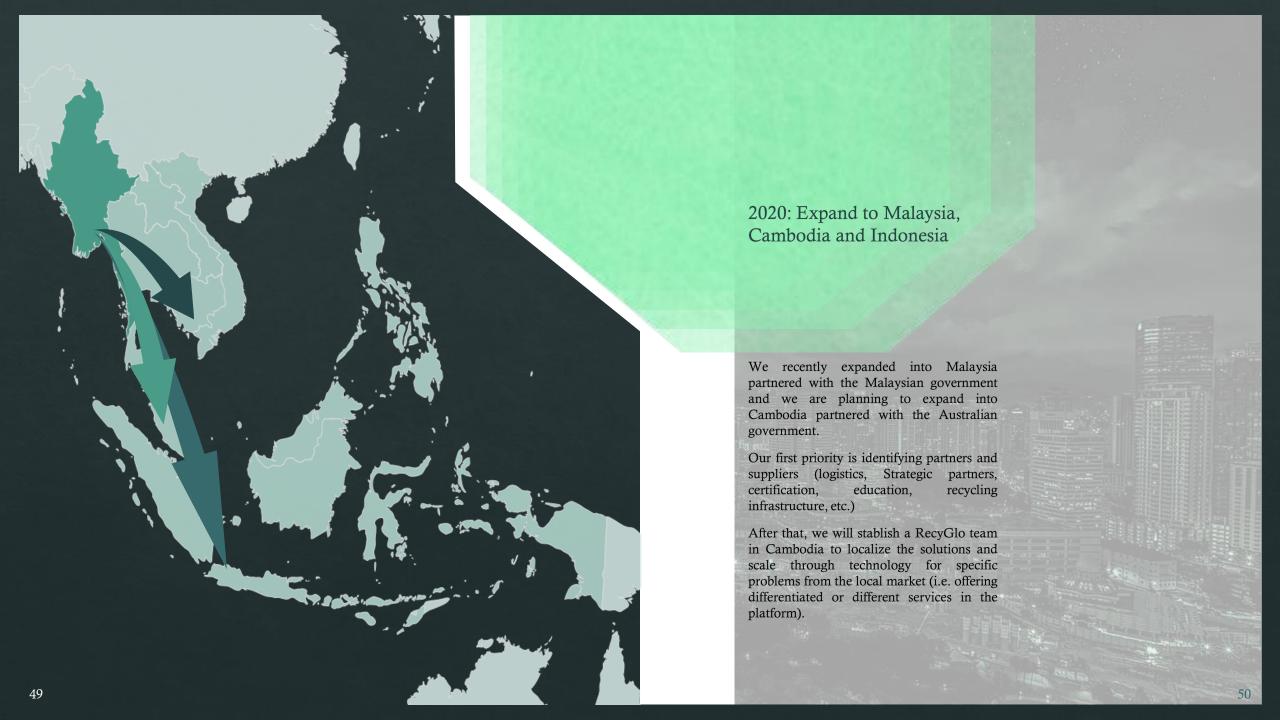
If RecyGlo has presence in Indonesia, it opens the door for the numerous funding and growth opportunities: we have several partnerships in the region from Katapult and founders' network for logistics and infrastructure. We are partnering with zero waste lab to be recognized as their portfolio local company before we go into the Indonesia market.

It will also entail a potential exit strategy for the multinationals who want to enter the local and regional market for waste management and recycling plan.

Moonshot expansion

Through our current C2C app "Oh My Trash", we want to reach millions within our user base where they can earn extra cash by selling the waste at home. Our platform will allow points to be used for bus tickets, microinsurances, phone credit, etc. Eventually, it will be a super app such as Alipay and WeChat.

While we are building the company, Recyglo has acquired logistics capabilities through the logistics platform and ecommerce for recycling and resource recovery.



Our Team



Shwe Yamin OoCo-Founder & CEO

- ✓ Department Management
- ✓ Business Development
- ✓ Client-facing Role
- ✓ Client Training
- ✓ Human Resource Management



Okka Phyo Maung Co-Founder & CFO/CMO

- ✓ Marketing Management
- √ Financial Management
- ✓ Business Development
- ✓ Proposal and Grant Management
- ✓ Contracting
- ✓ Fundraising



Sai Soe Moe Aung Co-Founder & Operations Supervisor

- ✓ Operations Planning
- ✓ Monthly Reporting
- ✓ Individual Training



Hla Phong Ko Operations Manager

- ✓ Operations Management
- ✓ Business Development
- ✓ Business Management



Zeyar Oo Business Development Manager

- ✓ Business
 Development
- ✓ Event organisation
- ✓ Leading the sales strategy
- ✓ New markets creation



Khine Myat Oo Research & Development Manager

- ✓ Market researching
- ✓ Business Project Management
- ✓ Awareness Training



Hsu Myat Win Finance Officer

- ✓ Controlling Financial Records
- ✓ Logistics Management
- ✓ Office Management
- ✓ Contract Arrangement



Nitika Bhardwaj
External Consultant

- ✓ Waste awareness training
- ✓ Customer facing role
- ✓ Proposal management



Thet Maung Maung Toe
IT Team Lead

- ✓ Web Development
- ✓ Software Engineering
- ✓ IT Maintenance



Phyo Htet Aung Customer Service Officer

- ✓ Customer Service
- ✓ Contract
 Development
- ✓ Client attendance



Myo Thurein Software Engineer

- ✓ Software Maintenance
- ✓ Web Development



Si Thu Aung

- Operations Staff
 ✓ Daily Operation
 Planning
- ✓ Client
 Communication
- ✓ Pick-up Service



Naing Thura Swe HR & Admin Associate

- ✓ Human Resources
- ✓ Office Management
- ✓ License Management



Tun Myint MoOperations Staff

- ✓ Daily Operation Planning
- ✓ Client Communication
- ✓ Pick-up Service



May Myo Myint Data Analyst ✓ Data Analysis ✓ Monthly Report

to HOD



Myo Thet Kyaw Intern

- ✓ Digital Design creation
- ✓ Video Editing



Yin Nyein Aye Intern

- ✓ Customer Service
- ✓ Sales Customer Service
- ✓ Liaising with Sales Team



Pann Nu Khin Intern ✓ Financial Processes

✓ Office Assistance



Lwin Ko Data Analyst ✓ Market

Surveying ✓ Monthly

Reporting



Thet Thint Thaw Sales & Marketing Executive

- ✓ Business Development
- ✓ Marketing Plan
- ✓ Event & Meeting Appointment
- ✓ B2B service



Mhwe Kyan Intern

- ✓ Liaising with Research & Development Team
- ✓ Liaising with Sales Team



Pann Ei Phyu Intern

- ✓ Coding
- ✓ Website Development



Sunny Dong Organisational Support &

- Development Officer
- ✓ Assessment of RecyGlo's Organisational Capacity
- **Engagement Strategy** Implementation
- ✓ Organisational **Development Training**



Jaume Marquès Colom External Consultant

- ✓ Report Compliance
- ✓ Project Management Consultancy
- ✓ Grant Application Management



Hsu Yati Myint Intern

- ✓ Server Management
- ✓ Web Development



Hnin Wai Wai Aung Intern

- ✓ Server Management
- ✓ Website/Software Development



Towe Yadanar Hlaing Intern ✓ Web Development







Uni⊛n





Trails of Myanmar













LUCKY TREASURE



VALENTIS



CONYAT CREATE

















SISY

DAI



















Seagram Myanmar



group













55

THE WORLD BANK

TRIBE THEORY













Our Stakeholders

Members

CCI France Myanmar

British Chamber of Commerce

American Chamber of Commerce

Union of Myanmar Federation Chambers of Commerce and Industry

Clients

57 Below Catering

American Center Yangon

Apollo Towers Myanmar

Asia EZ Travels & Tours

Cardno Myanmar

Coca Cola

Conyat Create

DAI

Diethelm

EAsia Travel

Embassy of Denmark

Embassy of Norway

Embassy of Sweden

Embassy of Switzerland

Embassy of the United States of America

European Commission

Fascinanting Myanmar

Gekko

Golden Express

Growth

H&M

Hledan Centre

IFC

Impact Hub

International SOS

KBZ Bank

Lafarge Holcim

Lucky Treasure Travels

Luther

Lycée Français International de Rangoun

Maha Agriculture Microfinance

Mango Media

Mercy Corps

MC Food Holdings Asia

Myanmar International School Yangon

Norwegian People's

OCHA

Panasonic

Parami Restaurant

Pegu Travels

Phandeevar

Pro Niti Travel

Proximity Designs

PWC

RJE

Sakura Tower

Sampan Travel

Savoy Hotel Yangon

Seagram Myanmar

Silk Road To Asia

SkyBird Tour

Smart Power Myanmar

Sprouts Myanmar

The Blink

The International School Yangon

The Mighty Myanmar

The World Bank

Trails of Myanmar

Tribe Theory

UNESCO

Union Bar & Grill

Uniteam Marine

UNODC

World Health Organisation

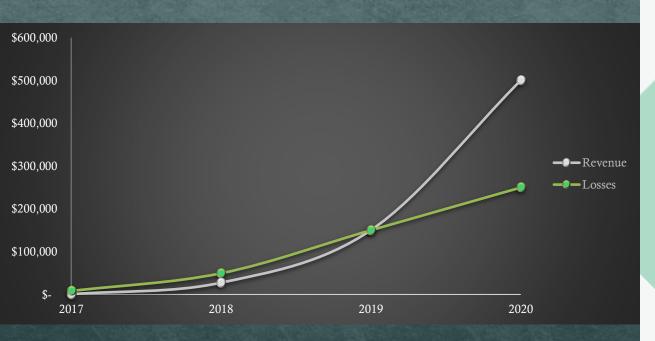
Yangon Academy International School

56

Yangon Property

Yever

Financial Statement



After expanding our business, enlarging and enhancing our operational services and offering a high-end service, we have grown through the awards and benefits received from our investors.

We expect to break-even by March 2020.



October 2017: Received US \$25,000 from Phandeeyar.

December 2018: Received US \$150,000 from Katapult Ocean Norway.

1st Quarter 2020: Raising US \$1,000,000 from international investors.

"When I hear the word "RecyGlo" I think about having a solution for waste management"

Pierre Leduc, Country Manager Diethelm Travel

"Before working with RecyGlo we took the YCDC service and gave away the medical and general waste to them separately, but we never knew what happened after the garbage was collected."

> Dr. Su Yee Tun, Clinic Manager SOS Clinic

"We are using RecyGlo's services because of their pick-up service so we do not need to worry about capacity or accumulation in the storage area. They take care of everything and we are very satisfied with all their services."

Lin Htet, Operations Manager Savoy Hotel

"RecyGlo changed the perspective of the tenants and employees here, getting to know more about knowledge in plastic waste. Now they know which bottles can be recycled and separate them accordingly. It represents a huge impact as CSR for our stakeholders."

Arkar Win, General Manager Parkside One Office Building

"The working environment and the nature of work is what makes RecyGlo so special. It is an excellent platform to promote recycling in Myanmar with an outstanding reputational service."

> Khine Myat Oo, Research & Development Manager RecyGlo

"The best thing about working at RecyGlo is learning more about how trash can have a detrimental effect on the environment. It's great to work to save the planet!"

Naing Thura Swe, HR & Admin Associate RecyGlo

2019 has been a wonderful year for us: we successfully set up ISO 9001:2015 Quality Management for our organization, especially for the back-office foundation; and, RecyGlo was selected as one of the 30 start-ups – out of 1170 applicants from 68 countries – to take part in the Cohort 3 of Malaysian Global Innovation and Creativity Centre (MaGIC) Global Accelerator Programme. The opportunity allows us to scale in the region in a very short period of time.

This year we learned we need to take care of both customers and employees and we still make some hiring mistakes, but we are now going through a proper hiring procedure for new hires.

At the moment we are serving 400+ customers and trying to break even by the end of this year. And after validating our product in the market, we are trying to increase sales.

I am looking forward to the upcoming year, where we would like to expand into Cambodia and Indonesia after creating a stronghold in Malaysia.

Let's go RecyGlo!

Shwe Yamin Oo CEO & Co-Founder RecyGlo



Thank you for helping us make it happen!