

Promoting
environmental
and
waste
awareness



RecyGlo
Road to Green Environment

Annual Report
2018

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Our Message to the World



"In a year, I was able to multiply RecyGlo's revenue by a hundred times"

Okka Phyo Maung
Co-Founder & CFO/CMO
RecyGlo

My name is Okka Phyo Maung, Co-Founder, Chief Financial Officer, and Chief Marketing Officer of RecyGlo. My journey at RecyGlo has been a bumpy ride and I went through a series of important decisions to join full time and to take it to the next level. We started the company out of passion and the potential to create a greener Myanmar. Between May 2017 and June 2018, I was still working full time and I had other obligations in one of the most well-known global consulting firms. Despite the fact that I supported RecyGlo to win for the pitching competition to test the initial idea stage without financial risk – ensuring the pre-seed round of US\$ 25,000 to crystallize the idea into business traction – it was still extremely difficult for me to join RecyGlo. I needed to consider the opportunity cost and calculating the financial, social, and reputation risk.

In June 2018, it came to the point that I had to make a decision on choosing one. It was hard and simply difficult. I decided to take one of the biggest risks of my life and join full time to support RecyGlo to the fullest. In a year, I was able to multiply RecyGlo's revenue by a hundred times from the fiscal year 2017 - 2018 to the fiscal year 2018 - 2019. We won several key clients and partners and won multiple start-up awards.

I am also excited to go and work with RecyGlo every morning knowing that the business I co-founded has positive impacts on millions of lives for which I am reassured and sleep well. The more efforts and energy that I use, the better yields of fruits can be harvested in the short, medium and long term. I invested near 24/7 of my time and dedication to create wonders in a very short period of

time. We started by offering only three solutions: plastics, cans, and paper. Now we can manage plastics, cans, paper, glass, electronics, and organic and cooking oil.

The future vision that we have with RecyGlo in five-year timeframe is we want to grow not only in Myanmar but also in South East Asia and become a true regional player by 2022. This vision can be achieved by the combination of talented individuals, visionary strategy, and applied technology.

I believe that now RecyGlo plays an important role in the national building process of Myanmar. We are supporting the local community via formal employment and establishing a true and technologically advanced circular economy system that the world has never seen before for sustainable future!

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.





Our Core Values

#teamwork

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.

#professionalism

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.

#humanity

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



အဲဒီစိတ်ကူးကတော့ ကျွန်မတို့အိမ်မှာဆိုရင် စွန့်ပစ်အမှိုက်တွေရှိတယ်။ ကတ်ထူတို၊ ရေသန့်ဘူးတွေရောပေါ့။ ကျွန်မတို့က အဲဒါတွေကို နောက်ဖေးမှာပဲ ပိုထားပြီးတော့ လာဝယ်မယ့်သူကို ခေါ်တော့လည်း မလာဘူး။ အဲဒီတော့ နောက်ဖေးမှာပဲ ဆက်ပြီးပိုထားချင်ပုံထား၊ မပိုထားချင်တော့တဲ့အခါ စည်ပင်ခေါ် ပြီး လွှတ်ပစ်လိုက်ရတော့တာပေါ့။ ဒါတွေကို Recycle လုပ်နိုင်တယ်ဆိုရင်တောင် တန်ဖိုးတစ်ခုရှိဦးမယ်။ ဒီတိုင်းပစ်လိုက်တော့လည်း သူရဲတန်ဖိုးက ပျက်စီးသွားပြီ။ အဲဒီအခါမှာ ကျွန်မလည်း Recycle လုပ်တဲ့အမှိုက်တွေကို ဝယ်ချင်တဲ့သူတွေနဲ့ ရောင်းချင်တဲ့သူတွေ လွယ်လွယ်ကူကူခေါ်လို့ရအောင် Platform လေး စတင်လာတယ်။ အဲဒီကနေပဲ 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.”

Shwe Yamin Oo, CEO

Our Journey

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

May
2017

RecyGlo won US \$25,000 in
pre-seed money from the
Phandeeyar Accelerator

Sep
2017

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

Mar
2018

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.





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

Shredding Service

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

Environmental Services

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

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

Our Operating Procedures



+

- Customized Recycling bin designs
- Annual Green Business Recognition for your certification requirement
- Brand visibility
- Recycled Notebook

Current services

- Plastic
- Paper
- Can
- Glass
- Electronic waste

We pick up your waste and deliver it to specific recycling factories

Our Key Members

My name is Hla Phong Ko and I am RecyGlo's Operations Manager. I have broad knowledge about Business Administration, Strategic Planning, and Human Resources Management with extensive experience in administration and management fields within a variety of business industries. I graduated from the Myanmar Maritime University in BSc (Hons) degree in Nautical Science and got a scholarship from a German's shipping company and worked as an assistant officer onboard the container ship. In 2012, I changed my career as a seafarer and stepped inside the business industry using my expertise in supply chain and human resources management. I started working in the biggest distribution company in Myanmar and became the channel distribution manager until 2015. After receiving professional recognition in form of Human Resources & Strategic Management, I moved to one of the

well-known American motorcycles 'UM Motorcycle' distribution company in Myanmar. However, it is not until 2018 when I started at RecyGlo, helping them to create a strategic business plan resulting in an uplift of sales by 25%. I have put all my energy and expertise to RecyGlo with a life-goal to making the world a cleaner place.

It has been a long way to get to what RecyGlo currently is. In the beginning, RecyGlo was not well-known and the first approach was warm calling customers at a time they could only give a limited recycling service. Now, RecyGlo can give a comprehensive set of recycling services with zero-waste solutions to its customers thanks to the passion, commitment, hardworking, and teamworking of its members.

RecyGlo was created and is driven by passionate people who want to save the world from the fast-growing waste problem. That was really the biggest motivation for me to join RecyGlo: I was excited by the passion and the never-give-up attitude that you can see in the team. It just feels compelling. They know what they do, how they do it and, more importantly, why they do it.

Our original strategy was to have tech-oriented services and orientate our marketing approach to customer-service strategies – best approach was to set up a service company. As a RecyGlo member, I am proud of their commitment for customer satisfaction and quality assurance of their operations. After all, businesses do not just sell the main product or service they provide – they sell the value of their customer service as well. RecyGlo's customer relationships proved to be our best asset and a decisive factor when a consumer chooses RecyGlo over a competitor.



"Now, RecyGlo can give a comprehensive set of recycling services with zero-waste solutions to its customers thanks to the passion, commitment, hardworking, and teamworking of its members."

Hla Phong Ko
Operations Manager
RecyGlo

Katapult Ocean Accelerator Program

RecyGlo entered the Katapult Program in an effort to secure the required funding to offer better services in Yangon and expand into other major cities in Myanmar.

The Norwegian investment firm finds, invests in, and scale start-ups with positive impact on our ocean through the Katapult Ocean Accelerator and fund. It offers a



Katapult Ocean

tailored accelerator program; hands-on mentorship from global experts, serial entrepreneurs, business leaders, and investors; investment and access to investment to support the selected companies, and, a global network and program partners focused on entry and scaling both in the US and Asia.

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 this value to our business through certificates and best practices.

- ✓ ILO Standard Labor Policy
- ✓ 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 thus we set out to follow the United Nations' policies on:

- ✓ Health and Safety Policy
- ✓ 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
- ✓ Phandeyar Startup Challenge: Winner of People's Choice Award

2018

- ✓ 2nd Runner Up of Startup Israel
- ✓ Top 10 Finalist at KBank Biz Plan Challenge



Our Contribution

9 Trainings 6 Events

Social Enterprise Day
Sule Square

Global Entrepreneurship Week Myanmar 2017

Nov

Dec

Car Free Bank Street Fair
Bank Street

Waste Awareness Training
Savoy Hotel

Breaking up with plastic in Myanmar
Conyat create

Waste Awareness Training
YEVEE

May



Waste Management Training
Mighty Myanmar Travel

Waste Management Training
Pact Myanmar

Aug

Jun

Give Waste a Second life
Hledan Center

Waste Awareness Training
NELC

Waste Awareness Training
Silk Road to Asia

Waste Awareness Training
Hledan Center

Breaking up with Plastic in Myanmar
Urban Village MM

Waste Awareness Training
Park side One building

Sep

Waste Management Training
ZKG Asia Limited

Waste Management Audit

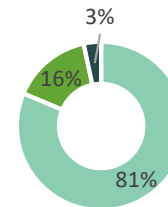
Our Waste Management Audit collects an appropriate sample of waste for the audit through bins of waste placed in designated areas of each company for six months, which were previously predetermined. The data includes the amount of waste, the employees behaviour, and their knowledge of waste, and the 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 used at the building. We illustrate with figures the collected weight and percentage of each type of waste and also the total amount which were analyzed in the audit.

Monthly Waste Audit Waste Composition percentage from December 2017 to March 2018

Waste Composition (Percentage)

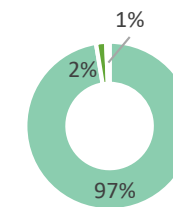
26.12.2017



■ Paper ■ Plastics ■ Cans

Waste Composition (Percentage)

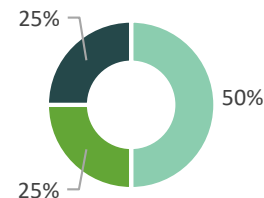
24.1.2018



■ Paper ■ Plastics ■ Cans

Waste Composition (Percentage)

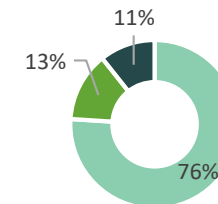
27.2.2018



■ Paper ■ Plastics ■ Cans

Waste Composition (Percentage)

26.3.2018



■ Paper ■ Plastics ■ Cans

Our Team



SHWE YAMIN OO
Co-Founder & CEO

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



OKKA PHYTO 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

- ✓ Operation Management
- ✓ Business Development
- ✓ Business Management



HNIN PAN WUT YI EU
Admin Assistant & Translator

- ✓ Office Management & Purchases
- ✓ License Management
- ✓ Logistics Management
- ✓ Government Relations



YUZANA LWIN
Admin Accountant

- ✓ Financial Processing & Budgeting
- ✓ Planning & Maintenance for Fixed Assets
- ✓ Government Taxation Process





Our Stakeholders

Members

CCI France Myanmar

Clients

Asia EZ

Gekko

IFC

Impact Hub

Jessica Farmer

MISY

Nordic House

Norwegian People's Aid

Parami Pizza

Parkside One Tower

Phandeeyar

Pro Niti Travel & Tour

Sakura Tower

Sampan Travel & Tour

Savoy

Silk Road to Asia

Sprouts

The Mighty Myanmar

Union Bar

Uniteam Building

UNODC

Yever

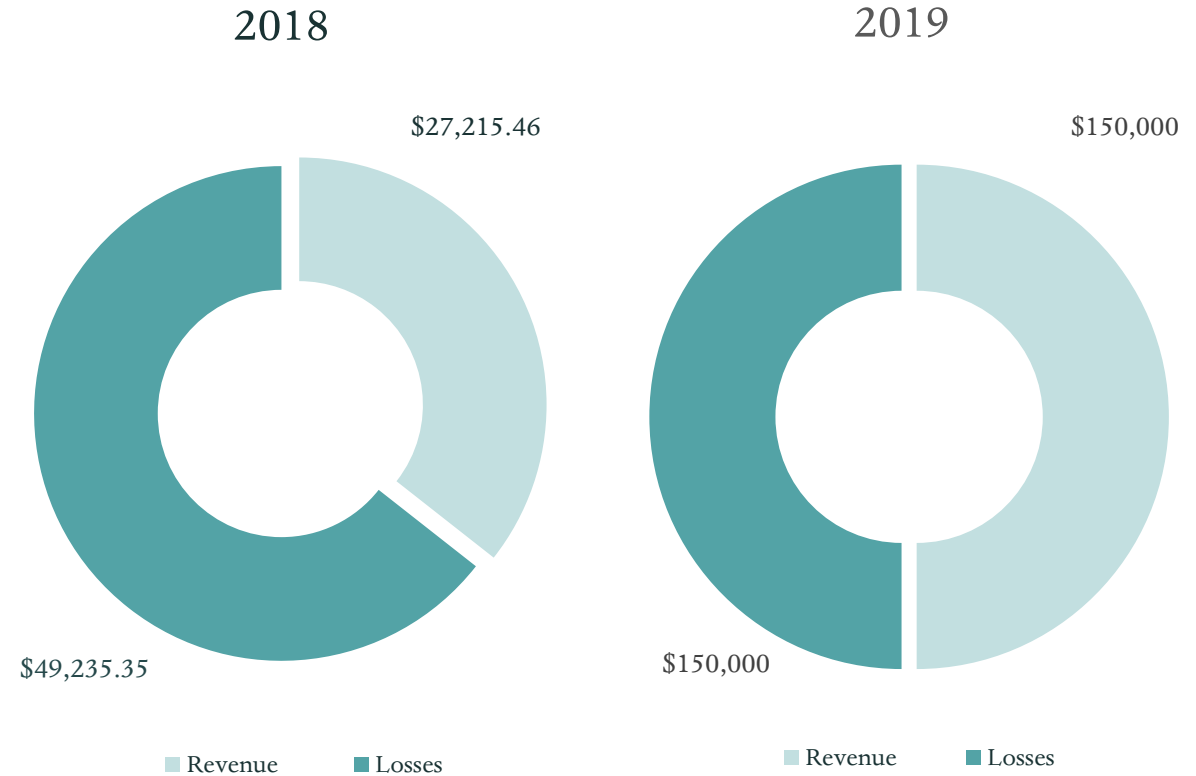
ZKG

Financial summary

The ultimate goal of RecyGlo is to keep growing so as to expand our reach not only in Myanmar but in the South East Asia Region. Our biggest investment thus far has been Phandeeyar Startup Challenge price of US \$30,000. We are on the look out for new opportunities to grow and be able to bring the much needed recycling services to the population of Myanmar.



Revenue and losses



In the year 2018, we have successfully proven that our services and business models are sustainable and impactful. We launched this start-up because we believe in our idea and our team – which is crucial. Nine out of ten start-ups will fail and we do not want to be one of 9 failing Start-ups; we want to be that 1 start-up that succeeds. Our team has grown from 3 to 15 people, we expect to raise funding from overseas to finance our operations in the future.

Product and market validation have not been easy. We have met many potential customers with only a 20% deal close rate. It has been challenging to get customers who really wanted to pay and buy our services. We also faced problems with our human resources. As a start-up, we have many weaknesses and some employees took these weaknesses as their personal opportunities.

Now we are serving more than a hundred customers and we are trying to break even by the end of 2019. After validating the product and market fit, we are trying to increase our sales. We are setting up internal and external policies and procedures to give quality services and ensure that the back office, middle and front office work aligned.

I am already looking forward to the upcoming year, after passing the most crucial and demanding stage for any start-up and with big hopes for 2019.

Let's go Recy glo!

Shwe Yamin Oo
CEO & Co-Founder
RecyGlo



Making Myanmar A Cleaner Place