



# SUCCESS STORY

## VALUATION OF MAX CEMENT MYANMAR



**MAX CEMENT**

Lewei Township  
Nay Pyi Taw  
Myanmar

### TEAM

Jesus Aguirre  
Anthony Magallanes

### COVERAGE

Machinery and Equipment  
Land  
Improvements  
Land Area – 262.5 acres

### SERVICES PROVIDED

Valuation

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### CHALLENGE

Max Myanmar Manufacturing Co., Ltd which is a subsidiary of Max Myanmar Holding, is one of the private cement manufacturers in Myanmar. Max Myanmar Manufacturing started its renovation process for Max Cement Plant which is situated near Taung Philar Limestone deposit at Leiway Township, Nay Pyi Taw region. With the strategic restructuring program, the cement plant at Taung Philar with a previous capacity of 500 tpd (Wet Process) has been under the process of upgrading to more energy efficient and advantageous 2100 tpd (Dry Process) cement plant since 2014. Full commercial operation of the upgraded plant is started in January 2017. Max Myanmar Manufacturing is in talk with a Japanese investor for a possible joint venture. They would like to know the current value of their assets. The challenge is to provide an accurate estimate given that their accounting records are complex.

### STRATEGY

The priority is to check engineering contracts, lapsing schedules, and other pertinent documents so as to be able to understand the history of the equipment knowing that they have upgraded their plant capacity. Equipment condition, maintenance records, and other relevant information are reviewed and recorded.

### SERVICES

Colliers International Philippines made an extensive research about factors that may affect the value of the machinery and equipment. Cement supply and demand for the local and international markets are checked. Market trends for used machineries are likewise verified.

Quotations were requested from cement machinery manufacturers and suppliers. Analysis of used cement plant for sale were also done.

### RESULTS

With the client having confidence that the value provided is accurate, they now have a basis for their negotiation with the Japanese investor who is planning to have a joint venture with them.

