# Sorepharm, Burkinofaso BALANCE SHEET AS AT Mar 31, 2016

	<u>Schedule</u>	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> <u>XAF</u>
A . EQUITY AND LIABILITIES			
1. Shareholders' funds			
a) Share capital	1	10,000,000	10,000,000
b) Reserves and Surplus	2	(56,241,628)	(92,949,552)
	-	(46,241,628)	(82,949,552)
2. Minority Interest		-	-
3. Share application money pending allotment			
4. Non Current Liabilities			
a) Long Term borrowing	3	-	-
b) Deferred Tax liabilities (Net)		-	-
c) Other Long Term Liabilities	4	-	-
d) Long Term Provisions	5	-	-
	-		
	-		
5. Current Liabilities			
a) Short Term borrowing	6	-	-
b) Trade Payables	7	371,345,878	272,071,561
c) Other Current Liabilities	8	1 070 050	=
d) Short Term Provisions	9	1,272,350	-
	Total	326,376,600	189,122,009
B . ASSETS			
1 . NON CURRENT ASSETS			
a. Fixed Assets	10		
i) Tangible Assets		1,228,062	2,210,504
ii) Intangible Assets		-	-
<ul><li>iii) Capital Work in Progress</li><li>iv) Intangible Assets Under Development</li></ul>		-	-
v) Fixed Assets held for Sale		_	_
.,	-	1,228,062	2,210,504
b. Non Current Investments	11	-	-
c. Deferred Tax Assets (Net)	12	-	-
d. Long Term Loans and Advances	13	5,467,412	-
e. Other Non Current Assets	14	5,467,412	-
		3,407,412	-
2 . CURRENT ASSETS			
a Current investments	15	-	-
b Inventories	16	196,984,104	46,583,688
c Trade receivables	17	114,121,335	125,121,266
d Cash and cash equivalents	18	8,575,688	10,398,077
e Short-term loans and advances f Other current assets	19 20	-	4,808,474
. Only current assets	20	319,681,127	186,911,506
	Total	326,376,600	189,122,009
	-		

# Sorepharm, Burkinofaso STATEMENT OF PROFIT & LOSS

	<u>Schedule</u>	For the year ended Mar-16 XAF	For the year ended Mar-15 XAF
A . CONTINUING OPERATIONS			
Revenue from Operations (Gross)     Less: Excise Duty	21 21	170,177,458 -	183,687,514
Revenue from Operations Net		170,177,458	183,687,514
2. Expenses			
Cost of Materials consumed     D. Purchases of Stock in Trade	22.1 22.2	245,188,338	183,066,715
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	(150,400,415)	8,524,423
d. Employee benefits expense f. Other expenses	23 24	23,228,012 12,926,413	21,773,390 17,790,388
Total Expenes		130,942,348	231,154,916
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2) $$		39,235,110	(47,467,402)
4. Finance Cost	25	693,854	655,000
5. Depreciation and amortisation expense	10	982,445	736,835
6. Other Income	26	-	-
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		37,558,811	(48,859,237)
8. Exceptional Items			
9. Profit / (Loss) before tax (9 + 10)		37,558,811	(48,859,237)
12. Tax Expense			
a Current tax expense for current year b (Less): MAT credit (where applicable)		850,887	-
c Current tax expense relating to prior years		- -	- -
d Net current tax expense e Deferred tax		850,887	-
e Deletied tax		850,887	<u> </u>
13. Profit / (Loss) from continuing operations (11 + 12)		36,707,924	(48,859,237)

Schedules forming part of the Consolidated Balance Shee	ą	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> <u>XAF</u>
SCHEDULE 1 SHARE CAPITAL			
1. Authorised a) Equity			
b) Preference			
		•	
Issued, subscribed and paid-up     a) Equity			
		10,000,000	10,000,000
a) Preference			_
	Total	10,000,000	10,000,000

Schedules forming part of the Consolidated Balance Sheet	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> <u>XAF</u>
SCHEDULE 2 RESERVES AND SURPLUS		
General Reserve     Opening Balance     Add: Transfer from Profit and loss account     Closing Balance	<u>.</u> .	<u>:</u> -
Capital Reserve     Opening Balance     Add: Transfer from Profit and loss account     Closing Balance	· ·	- - -
Securities Premium Account     Opening Balance     Add: Premium on Shares issued during the year	-	-
Less: Utilisation during the Year Closing Balance		
4. Profit & Loss Account Opening Balance Add: Profit for the Year Less: Proposed Dividend Equity Share Holders Proposed Dividend Preference Share Holders Tax on dividend Transferred to: General Reserve Capital Redemption reserve Debenture Redemption reserve Other reserves (Details) Closing Balance	(92,949,552) 36,707,924 (56,241,628)	(44,090,315) (48,859,237)
5. Other Reserves (Please Specify and Link it from TB)		
6. Exchange reserve (on consolidation)	-	-

Total

(56,241,628)

(92,949,552)

Secured  a) Term Loans from Banks b) Term Loans From Financial institutions c) Loans and advances from related parties c) Loans from Banks c) Loans from Banks c) Term Loans from Banks c) Deposits c) Chief Loan Term Liabilities 4  a) Trace Papables: c) Orbital Advances from Liabilities 4  a) Trace Papables: c) Deposits created plants c) Deposits crea	Schedules forming part of the Consolidated Balance Sheet	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> <u>XAF</u>
a) Term Loans from Banks b) Term Loans from Prancial intellutions c) Deposits			
b) Term Learns From Financial risitutions c) Leans and advances for insert lease obligations c) Leans and advances for finance lease obligations c) Other leans and advances d) Other leans and advances d) Term Learns from Banks d) Deposits d)	Secured		
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b) Term Loans From other parties c) Loans and advances from related parties d) Deposits e) Long-term maturities of finance lease obligations f) Other foams and advances  Total  Cither Long Term Liabilities 4  a) Trade Payables: b) Others (i) Payables on purchase of fixed assets (ii) Contractually reimbursable expenses (iii) Definition of the provision of the parties of the payables of the payable of demand from Banks (ii) Provision for expenses long term (iii) Provision fo	Unsecured		
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a) Trade Psyables: b) Others: c) Psyables on purchase of fixed assets c) Contractually reimbursable expenses c) In psyables on purchase of fixed assets c) Contractually reimbursable expenses c) In interest accrued but not due on borrowings c) Interest accrued the original or the contraction or original origi	Total	-	<u> </u>
b) Others: (i) Payables on purchase of fixed assets (ii) Contractually reinbursable expenses (iii) Interest accrued to not due to no brorwings (iv) Interest accrued on trade payables (v) Interest accrued on trade payables (vi) Interest accrued on trade payables (vii) Advances from customers (viii) Notomer received in advance (Unearned revenue) (vii) Others (specify nature)  Total  Lona Term Provisions 5 a) Provision for employee benefits:  (i) Provision for employee benefits: (i) Provision for pratury (ii) Provision for pratury (iii) Provision for pratury (iv) Provision for other employee benefits (iv) Provision for expenses long term (iii) Other tong Term provisions (iii) Provision for expenses long term (iv) Provision for expenses long term (iv) Provision for expenses long term (iii) Other simmated losses on onerous contracts (v) Provision for other contingencies (vi) Provision for other contingencies (vi) Provision and advances (iii)  Loans repayable on demand from Banks (iv) Loans and advances (iii)  Loans repayable on demand from Other parties (iv) Loans and advances from related parties (iv) Loans and advances from related parties (iv) Loans and advances (iv) Loans and ad			
Lona Term Provisions 5 a) Provision for employee benefits:  (i) Provision for compensated absences (ii) Provision for compensated absences (ii) Provision for compensated absences (ii) Provision for other defined benefit plans (v) Provision for other defined benefit plans (v) Provision for other employee benefits  (b) Provision - Others:  (i) Provision for expenses long term (ii) Other Long Term provisions (iii) Provision for warranty (v) Provision for expenses long term (ii) Other Long Term provisions (iii) Provision for expenses long term (v) Provision for other contingencies (vi) Provision - others (give details)  Total  Short Term Borrowinas 6  Secured  a) Loans repayable on demand from Banks b) Loans repayable on demand from Financial Institutions c) Loans and advances from related parties d) Deposits f) Other loans and advances  Unsecured  a) Loans repayable on demand from Banks b) Loans repayable on demand from Banks b) Loans and advances from related parties d) Deposits f) Other loans and advances from related parties c) Loans and advances c) Loans an	b) Others:  (i) Payables on purchase of fixed assets (ii) Contractually reimbursable expenses (iii) Interest accrued but not due on borrowings (iv) Interest accrued on trade payables (v) Interest accrued on others (vi) Trade / security deposits received (vii) Advances from customers (viii) Income received in advance (Unearned revenue)	-	
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(i) Provision for compensated absences (ii) Provision for gratuity (iii) Provision for Deferred Employee Compensation (iv) Provision for other defined benefit plans (v) Provision for other employee benefits  (b) Provision for other employee benefits  (i) Provision for expenses long term (ii) Other Long Term provisions (iii) Provision for expenses on onerous contracts (v) Provision for expenses on onerous contracts (v) Provision for extinated losses on onerous contracts (v) Provision for others (give details)  Total  Total  Total  Total  Total  Deposits  Other Loans repayable on demand from Banks Contracts (v) Provision or demand from Banks Contracts (v) Deposits (v) Provision for expenses long term (v) Provision for expenses (v) Provision for			
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Short Term Borrowings 6  Secured  a) Loans repayable on demand from Banks b) Loans repayable on demand from Financial Institutions c) Loans and advances from related parties d) Deposits f) Other loans and advances	(ii) Other Long Term provisions (iii) Provision for warranty (iv) Provision for estimated losses on onerous contracts (v) Provision for other contingencies	-	-
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a) Loans repayable on demand from Banks b) Loans repayable on demand from Other parties c) Loans and advances from related parties d) Deposits f) Other loans and advances		-	<u>-</u>
	b) Loans repayable on demand from Other parties     c) Loans and advances from related parties     d) Deposits	- - -	- - - -
	Total		

	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> <u>XAF</u>
Trade Payables 7 Acceptances		
Other than Acceptances	371,345,878 371,345,878	272,071,56 272,071,56
Other Current Liabilities 8		
(a) Current maturities of long-term debt	-	=
(b) Current maturities of finance lease obligations     (c) Interest accrued but not due on borrowings	<del>-</del>	-
(d) Interest accrued and due on borrowings     (e) Income received in advance (Unearned revenue)	÷	-
(f) Unclaimed dividends (g) Other payables	-	-
(i) Statutory remittances     (ii) Payables on purchase of fixed assets	-	=
(iii) Contractually reimbursable expenses (iv) Interest accrued on trade payables		
(v) Interest accrued on others (vi) Trade / security deposits received		
(viii) Advances from customers (viii) Others (specify nature)	- -	-
		-
Short Term Provisions 9		
(a) Provision for employee benefits: (i) Provision for bonus		
(ii) Provision for compensated absences (iii) Provision for gratuity	- -	-
(iv) Provision for post-employment medical benefits (v) Provision for other defined benefit plans		
(vi) Provision for other employee benefits (give details)	-	-
(b) Provision - Others: (i) Provision for tax (net of advance tax ` (As at 31 March, 20X1 `)	1,272,350	_
(ii) Provision for premium payable on redemption of bonds (iii) Provision for estimated loss on derivatives	1,272,000	
(iv) Provision for warranty (v) Provision for estimated losses on onerous contracts		
(vi) Provision for other contingencies (vii) Provision for proposed equity dividend		
(viii) Provision for proposed preference dividend	-	=
(ix) Provision for tax on proposed dividends (x) Provision - others (give details)	- -	-
	1,272,350	-
ong Term Loans and Advances 13 a) Capital advances Secured, considered good	1,272,350	
ong Term Loans and Advances 13 a) Capital advances	1,272,350	-
ong Term Loans and Advances 13 a) Capital advances Secured, considered good Unsecured, considered good	1,272,350	-
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Schedules forming part of the Consolidated Balance Sheet	<u>Mar-16</u> <u>XAF</u>	<u>Mar-15</u> XAF
Other Non Current Assets 14	AAL.	AGI.
(a) Long-term trade receivables Secured, considered good Unsecured, considered good Doubtful	_	-
Less: Provision for doubtful trade receivables	<u>-</u>	<del>-</del>
(b) Unamortised expenses (i) Ancillary borrowing costs (ii) Share issue expenses (where applicable) (iii) Discount on shares (where applicable)		
(c) Accruals (i) Interest accrued on deposits (ii) Interest accrued on investments (iii) Interest accrued on trade receivables	-	-
(d) Others (i) Insurance claims (ii) Receivables on sale of fixed assets (iii) Contractually reimbursable expenses (iv) Others (specify nature)		
2. CURRENT ASSETS	<u> </u>	<u> </u>
Inventories 16 (a) Raw materials Goods-in-transit	- -	- -
(b) Work-in-progress Goods-in-transit	-	-
(c) Finished goods (other than those acquired for trading) Goods-in-transit	- -	- -
(d) Stock-in-trade (acquired for trading) Goods-in-transit	196,984,104	46,583,688
(e) Stores and spares Goods-in-transit	-	-
(f) Loose tools Goods-in-transit		
(g) Others (Specify nature) Goods-in-transit		
	196,984,104	46,583,688
Trade Receivables 17 Trade receivables outstanding for a period exceeding six months from the date they were due for payment Secured, considered good Unsecured, considered good	-	-
Doubtful Less: Provision for doubtful trade receivables	<u> </u>	<u> </u>
Other Trade receivables Secured, considered good Unsecured, considered good Doubtful	114,121,335	125,121,266
Less: Provision for doubtful trade receivables  Total	114,121,335 114,121,335	125,121,266 125,121,266
Cash and Bank Balances 18		
Cash and Cash Equivalents		
(a) Cash on hand (b) Cheques, drafts on hand	=	-
(c) Balances with banks (i) In current accounts	8,575,688	10,398,077
(ii) In EEFC accounts (iii) In deposit accounts	-	-
(iv) In earmarked accounts - Unpaid dividend accounts	-	-
Unpaid matured deposits     Unpaid matured debentures		
<ul> <li>Share application money received for allotment of securities and due for refund</li> <li>Other earmarked accounts</li> <li>(d) Others (specify nature)</li> </ul>	-	-
Bank Balances - Balances held as margin money or security against borrowings, guarantees and other commitments	-	-
Total	8,575,688	10,398,077

#### Schedules forming part of the Consolidated Balance Sheet

Schedules forming part of the Consolidated Balance Sheet	Mar-16 XAF	<u>Mar-15</u> XAF
Short Term Loans and Advances 19	<u>AAI</u>	AAI.
(a) Security deposits Secured, considered good Unsecured, considered good Doubtful	-	-
Less: Provision for doubtful deposits		
(b) Loans and advances to related parties Secured, considered good Unsecured, considered good Doubtful	-	-
Less: Provision for doubtful loans and advances		
(d) Loans and advances to employees Secured, considered good Unsecurred, considered good Doubtful	-	-
Less: Provision for doubtful loans and advances	-	
(e) Prepaid expenses - Unsecured, considered good	-	-
(f) Advance income tax (net of provisions)	-	-
(h) Balances with government authorities Unsecured, considered good (i) CENVAT credit receivable	_	_
(ii) VAT credit receivable (iii) Service Tax credit receivable (iv) Others	- - -	- -
(i) Other loans and advances (specify nature) Secured, considered good Unsecured, considered good Doubtful	-	4,808,474
Less: Provision for other doubtful loans and advances		
200. Totalar a data data da	-	4,808,474
Total	-	4,808,474
Other Current Assets 20		
(a) Unbilled Debtors (b) Unamortised expenses (i) Ancillary borrowing costs (ii) Share issue expenses (where applicable) (iii) Discount on shares (where applicable) (iv) Other Deferred Expenses	-	-
(c) Accruals		
(i) Interest accrued but not received /Interest receivable (ii) Interest accrued on investments (iii) Interest accrued on trade receivables	-	-
(d) Others (i) Insurance claims (ii) Receivables on sale of fixed assets (iii) Contractually reimbursable expenses (iv) Others (specify nature)		
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