

FAIRMED HEALTHCARE AG
BALANCE SHEET AS AT MARCH 31, 2021

Amount in CHF
31-Mar-21

A ASSETS		
I Non-current assets		
(a) Property, plant and equipment		27,081
(b) Other intangible assets		345,253
(c) Financial assets		
(i) Investments		3
(ii) Other financial assets		15,718
Total non-current assets		388,055
I Current assets		
(a) Inventories		904,533
(b) Financial assets		
(i) Trade receivables	1	9,086,427
(ii) Cash and cash equivalents	2	77,802
(c) Other current assets	3	5,233,220
Total current assets		15,301,982
TOTAL ASSETS		15,690,037
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	4	1,229,999
(b) Other equity	5	396,732
Total Equity		1,626,731
II Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6	500,000
Total non-current liabilities		500,000
2 Current liabilities		
(a) Financial liabilities		
(i) Trade payables	7	8,343,379
(ii) Other financial liabilities	8	4,736,226
(b) Provisions	9	483,701
Total current liabilities		13,563,306
TOTAL EQUITY AND LIABILITIES		15,690,037

FAIRMED HEALTHCARE AG
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

		Amount in CHF	
	Particulars	Note No.	31-Mar-21
1	Revenue from operations	10	16,451,393
2	Other Income	11	314,573
3	Total Revenue (1+2)		<u>16,765,966</u>
4	Expenses		
	(a) Cost of goods sold	12	12,687,515
	(b) Employee benefits expense	13	1,610,173
	(c) Finance costs	14	237,134
	(d) Depreciation and amortisation expense		54,167
	(e) Other expenses	15	1,757,739
	Total expenses		<u>16,346,728</u>
5	Profit / (Loss) before exceptional items and taxes (3-4)		<u>419,238</u>
6	Exceptional Item		-
7	Profit / (Loss) before taxes (5+6)		<u>419,238</u>
8	Tax Expense:		
	(1) Current tax		(3,500)
	(2) Deferred tax		-
	Total tax expenses		<u>(3,500)</u>
9	Profit / (Loss) for the year after tax		<u>422,738</u>

FAIRMED HEALTHCARE AG
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2021

(A) Equity share capital

Particulars	Amount in CHF
Balance as at March 31, 2020	-
Changes in equity share capital during the year	1,229,999
Balance as at March 31, 2021	1,229,999

(B) Other equity

Amount in CHF

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained earnings	
Balance as at March 31, 2020	83,770	(109,777)	(26,006)
Profit/loss for the year	-	422,738	422,738
Total comprehensive income	83,770	312,962	396,732
Balance as at March 31, 2021	83,770	312,962	396,732

FAIRMED HEALTHCARE AG
Notes forming part of financial statement

Note

No.

1	Trade receivables	Amount in CHF
		31-Mar-21
	Particulars	
	Unsecured	
	Considered good	9,086,427
	Considered doubtful	209,400
		9,295,827
	Less: Allowance for doubtful trade receivables	209,400
	Total	9,086,427
2	Cash and cash equivalents	Amount in CHF
		31-Mar-21
	Particulars	
	Cash in hand	474
	Balances with banks:	
	In current accounts	77,328
	Total	77,802
3	Other current assets	Amount in CHF
		31-Mar-21
	Particulars	
	Unsecured, considered good	
	Loans and advances to Group entities	5,074,616
	Balances with government authorities:	
	- Vat refund receivable	69,668
	Prepaid Expenses	88,936
	Total	5,233,220
4	Share capital	Amount in CHF
		31-Mar-21
	Particulars	
	Issued, subscribed and fully paid-up	
	Equity share capital	1,229,999
	Total	1,229,999
5	Reserves and surplus	Amount in CHF
		31-Mar-21
	Particulars	
	Capital Reserve	83,770
	Less: Reserve	-
		83,770
	Surplus in statement of profit and loss	
	Opening balance	(109,777)
	Add: Profit / (Loss) for the year	422,738
	Closing balance	312,962
	Total	396,732
6	Long term borrowings	Amount in CHF
		31-Mar-21
	Particulars	
	Secured	
	- Term loans from banks	500,000
	Total	500,000
7	Trade payables	Amount in CHF
		31-Mar-21
	Particulars	
	Trade payable	8,343,379
	Total	8,343,379
8	Other Current financial Liabilities	Amount in CHF
		31-Mar-21
	Particulars	
	Payable to related parties	4,661,537
	Other payables:	
	- Statutory remittances	74,688
	Total	4,736,226
9	Provisions	Amount in CHF
		31-Mar-21
	Particulars	
	Provision for expenses	483,701
	Total	483,701

FAIRMED HEALTHCARE AG
Notes forming part of financial statement

Note

No.

10 Revenue from operations **Amount in CHF**

Particulars	31-Mar-21
Sale of Product	16,451,393
Total	16,451,393

11 Other Income **Amount in CHF**

Particulars	31-Mar-21
Other Income	1,082
Exchange fluctuation gain	44,228
Profit on sale of asset	
Other Interest Income	269,264
Interest on loan to subsidiary	
Total	314,573

12 Cost of goods sold **Amount in CHF**

Particulars	31-Mar-21
Opening stock	1,281,749
Add: Purchases	12,310,300
Closing stock	904,533
Total	12,687,515

13 Employee benefit expenses **Amount in CHF**

Particulars	31-Mar-21
Salaries and wages	1,295,889
Contribution to welfare funds	263,931
Staff Welfare	50,353
Total	1,610,173

14 Finance cost **Amount in CHF**

Particulars	31-Mar-21
Bank Charges	3,323
Finance Charges	233,811
Total	237,134

15 Other expenses **Amount in CHF**

Particulars	31-Mar-21
Freight and forwarding	524,393
Rent	79,746
Rates & taxes	445,189
Repairs & Maintenance	19,458
Insurance	170,479
Printing & stationery	1,059
General Expenses	17,732
Computer / Office Supplies	124,602
Conveyance & travelling	16,049
Advertisement & Selling expenses	57,766
Communication expenses	11,022
Membership fees and subscription	4,894
Legal expenses	30,447
Professional fees	249,630
Payment to Auditors	5,271
Total	1,757,739