

FAIRMED HEALTHCARE AG
BALANCE SHEET AS AT MARCH 31, 2023

	Note No.	Amount in CHF	
		31-Mar-23	31-Mar-22
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		11,024	19,617
(b) Other intangible assets		413,750	654,046
(c) Financial assets			
(i) Investments		3	3
(ii) Other financial assets		-	15,717
Total non-current assets		424,777	689,383
I Current assets			
(a) Inventories		821,799	971,417
(b) Financial assets			
(i) Trade receivables	1	9,508,443	6,162,287
(ii) Cash and cash equivalents	2	696,131	848,781
(c) Other current assets	3	13,658,062	14,509,297
Total current assets		24,684,435	22,491,782
TOTAL ASSETS		25,109,212	23,181,165
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	1,229,999	1,229,999
(b) Other equity	5	(2,994,376)	(1,609,594)
Total Equity		(1,764,377)	(379,595)
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	6	6,069,268	5,878,568
Total non-current liabilities		6,069,268	5,878,568
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	516,767
(ii) Trade payables	7	9,691,146	11,696,464
(iii) Other financial liabilities	8	10,657,649	5,126,498
(b) Provisions	9	455,525	342,464
Total current liabilities		20,804,320	17,682,193
TOTAL EQUITY AND LIABILITIES		25,109,212	23,181,165

FAIRMED HEALTHCARE AG
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

		Amount in CHF	
Particulars	Note No.	31-Mar-23	31-Mar-22
1 Revenue from operations	10	9,460,791	9,887,443
2 Other Income	11	347,114	295,787
3 Total Revenue (1+2)		9,807,906	10,183,230
4 Expenses			
(a) Cost of goods sold	12	6,673,304	7,106,868
(b) Employee benefits expense	13	1,591,430	1,849,194
(c) Finance costs	14	1,191,938	1,065,165
(d) Depreciation and amortisation expense		427,938	123,328
(e) Other expenses	15	1,307,627	2,043,251
Total expenses		11,192,236	12,187,806
5 Profit / (Loss) before exceptional items and taxes (3-4)		(1,384,330)	(2,004,576)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(1,384,330)	(2,004,576)
8 Tax Expense:			
(1) Current tax		451	1,751
(2) Deferred tax		-	-
Total tax expenses		451	1,751
9 Profit / (Loss) for the year after tax		(1,384,781)	(2,006,327)

FAIRMED HEALTHCARE AG
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2023

(A) Equity share capital

Particulars	Amount in CHF
Balance as at March 31, 2022	1,229,999
Changes in equity share capital during the year	-
Balance as at March 31, 2023	1,229,999

(B) Other equity

Amount in CHF

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained earnings	
Balance as at March 31, 2022	83,770	(1,693,365)	(1,609,594)
Profit/loss for the year	-	(1,384,781)	(1,384,781)
Total comprehensive income	83,770	(3,078,146)	(2,994,376)
Balance as at March 31, 2023	83,770	(3,078,146)	(2,994,376)

FAIRMED HEALTHCARE AG

Notes forming part of financial statement

Note No.

1	Trade receivables	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	Unsecured		
	Considered good	9,508,443	6,162,287
	Considered doubtful	209,400	209,400
		9,717,844	6,371,687
	Less: Allowance for doubtful trade receivables	209,400	209,400
	Total	9,508,443	6,162,287
2	Cash and cash equivalents	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	Cash in hand	474	474
	Balances with banks:		
	In current accounts	679,939	848,307
	In deposit accounts	15,717	-
	Total	696,131	848,781
3	Other current assets	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	Unsecured, considered good		
	Loans and advances to suppliers	82,018	152,866
	Loans and advances to Group entities	12,793,310	12,935,279
	Balances with government authorities:		
	- Vat refund receivable	598,098	994,704
	Prepaid Expenses	184,636	95,641
	Unbilled debtors	-	330,807
	Total	13,658,062	14,509,297
4	Share capital	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	Issued, subscribed and fully paid-up		
	Equity share capital	1,229,999	1,229,999
	Total	1,229,999	1,229,999
5	Reserves and surplus	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	Capital Reserve	83,770	83,770
	Less: Reserve	-	-
		83,770	83,770
	Surplus in statement of profit and loss		
	Opening balance	(1,693,365)	312,962
	Add: Profit / (Loss) for the year	(1,384,781)	(2,006,327)
	Closing balance	(3,078,146)	(1,693,365)
	Total	(2,994,376)	(1,609,594)
6	Long term borrowings	Amount in CHF	
	Particulars	31-Mar-23	31-Mar-22
	- Term loans from banks	500,000	500,000
	- Term loans from Others	5,569,268	5,378,568
	Total	6,069,268	5,878,568

FAIRMED HEALTHCARE AG

Notes forming part of financial statement

7 Trade payables	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Trade payable	9,691,146	11,696,464
Total	9,691,146	11,696,464

8 Other Current financial Liabilities	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Payable to related parties	10,512,790	4,499,686
Other payables:		
- Statutory remittances	144,859	626,812
Total	10,657,649	5,126,498

9 Provisions	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Provision for expenses	455,525	342,464
Total	455,525	342,464

FAIRMED HEALTHCARE AG
Notes forming part of financial statement

Note

No.

10 Revenue from operations	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Sale of Product	9,460,791	9,887,443
Total	9,460,791	9,887,443

11 Other Income	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Other Income	32,686	1,731
Other Interest Income	314,428	294,056
Total	347,114	295,787

12 Cost of goods sold	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Opening stock	971,417	904,533
Add: Purchases	6,523,685	7,173,751
Closing stock	821,798	971,417
Total	6,673,304	7,106,868

13 Employee benefit expenses	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Salaries and wages	1,298,264	1,414,802
Contribution to welfare funds	222,380	279,114
Staff Welfare	70,786	155,279
Total	1,591,430	1,849,194

14 Finance cost	Amount in CHF	
Particulars	31-Mar-23	31-Mar-22
Interest on term loan	664,388	561,041
Bank Charges	2,009	9,576
Finance Charges	525,540	494,548
Total	1,191,938	1,065,165

FAIRMED HEALTHCARE AG

Notes forming part of financial statement

15 Other expenses

Amount in CHF

Particulars	31-Mar-23	31-Mar-22
Consumables	30,750	
Freight and forwarding	239,417	812,382
Rent	80,310	80,580
Rates & taxes	240,225	222,266
Repairs & Maintenance	15,636	19,814
Insurance	148,404	159,381
Printing & stationery	407	670
General Expenses	-	2,111
Computer / Office Supplies	90,906	163,195
Conveyance & travelling	46,047	75,678
Advertisement & Selling expenses	53,108	72,669
Communication expenses	2,436	16,457
Membership fees and subscription	35,169	27,313
Destruction costs	41,135	7,941
Net loss on foreign currency transactions	12,009	78,475
Legal expenses	161,311	29,000
Professional fees	77,068	268,319
Payment to Auditors	33,290	4,400
Miscellaneous Expense	-	2,599
Total	1,307,627	2,043,251