### Pharmacy Alliance Group Holdings Pty Ltd

**BALANCE SHEET AS AT Mar 31, 2016**

#### A. EQUITY AND LIABILITIES

1. Shareholders' funds
   - a) Share capital
     
     **Schedule** | **AUD**
     --- | ---
     1 | 27,206,577
   - b) Reserves and Surplus
     
     **Schedule** | **AUD**
     --- | ---
     2 | (27,206,600)

2. Share application money pending allotment
   - 

3. Minority Interest
   - 

4. Non Current Liabilities
   - a) Long Term borrowing
     
     **Schedule** | **AUD**
     --- | ---
     3 | -
   - b) Deferred Tax liabilities (Net)
     
     **Schedule** | **AUD**
     --- | ---
     - | -
   - c) Other Long Term Liabilities
     
     **Schedule** | **AUD**
     --- | ---
     4 | -
   - d) Long Term Provisions
     
     **Schedule** | **AUD**
     --- | ---
     5 | -

5. Current Liabilities
   - a) Short Term borrowing
     
     **Schedule** | **AUD**
     --- | ---
     6 | -
   - b) Trade Payables
     
     **Schedule** | **AUD**
     --- | ---
     7 | -
   - c) Other Current Liabilities
     
     **Schedule** | **AUD**
     --- | ---
     8 | 30
   - d) Short Term Provisions
     
     **Schedule** | **AUD**
     --- | ---
     9 | -

   **Total** | **AUD**
   --- | ---
   | 7

#### B. ASSETS

1. Non Current Assets
   - a. Fixed Assets
     
     **Schedule** | **AUD**
     --- | ---
     10 | -
   - i) Tangible Assets
     
     **Schedule** | **AUD**
     --- | ---
     - | -
   - ii) Intangible Assets
     
     **Schedule** | **AUD**
     --- | ---
     - | -
   - iii) Capital Work in Progress
     
     **Schedule** | **AUD**
     --- | ---
     - | -
   - iv) Intangible Assets Under Development
     
     **Schedule** | **AUD**
     --- | ---
     - | -
   - v) Fixed Assets held for Sale
     
     **Schedule** | **AUD**
     --- | ---
     - | -

   - b. Non Current Investments
     
     **Schedule** | **AUD**
     --- | ---
     11 | 2
   - c. Deferred Tax Assets (Net)
     
     **Schedule** | **AUD**
     --- | ---
     12 | -
   - d. Long Term Loans and Advances
     
     **Schedule** | **AUD**
     --- | ---
     13 | -
   - e. Other Non Current Assets
     
     **Schedule** | **AUD**
     --- | ---
     14 | -

   **Total** | **AUD**
   --- | ---
   | 2

2. Current Assets
   - a. Current investments
     
     **Schedule** | **AUD**
     --- | ---
     15 | -
   - b. Inventories
     
     **Schedule** | **AUD**
     --- | ---
     16 | -
   - c. Trade receivables
     
     **Schedule** | **AUD**
     --- | ---
     17 | -
   - d. Cash and cash equivalents
     
     **Schedule** | **AUD**
     --- | ---
     18 | 5
   - e. Short-term loans and advances
     
     **Schedule** | **AUD**
     --- | ---
     19 | -
   - f. Other current assets
     
     **Schedule** | **AUD**
     --- | ---
     20 | -

   **Total** | **AUD**
   --- | ---
   | 5

**Total** | **AUD**
--- | ---
| 7
Pharmacy Alliance Group Holdings Pty Ltd
STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED Mar 31, 2016

<table>
<thead>
<tr>
<th>Schedule</th>
<th>Mar-16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>AUD</td>
</tr>
</tbody>
</table>

A. CONTINUING OPERATIONS

1. Revenue from Operations (Gross) 21 -
   Less: Excise Duty 21 -
   Revenue from Operations Net -

2. Expenses
   a. Cost of Materials consumed 22.1 -
   b. Purchases of Stock in Trade 22.2 -
   c. Changes in inventories of finished goods, work-in-progress and stock-in-trade 22.3 -
   d. Employee benefits expense 23 -
   f. Other expenses 24 -

Total Expenses -

3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2) -

4. Finance Cost 25 -
5. Depreciation and amortisation expense 10 -
6. Other Income 26 -

7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4 - 5 + 6) -

8. Exceptional Items -

9. Profit / (Loss) before tax (9 + 10) -

12. Tax Expense
   a. Current tax expense for current year -
   b. (Less): MAT credit (where applicable) -
   c. Current tax expense relating to prior years -
   d. Net current tax expense -
   e. Deferred tax -

13. Profit / (Loss) from continuing operations (11 + 12) -
<table>
<thead>
<tr>
<th>Schedule 1</th>
<th>Share Capital</th>
<th>Mar-16</th>
<th>AUD</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Authorised</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b) Preference</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Issued, subscribed and paid-up</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Preference</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>27,206,577</td>
</tr>
</tbody>
</table>
### Schedule 2: Reserves and Surplus

#### 1. General Reserve
- **Opening Balance**: 
- **Add**: Transfer from Profit and loss account
- **Closing Balance**: 

#### 2. Capital Reserve
- **Opening Balance**: 
- **Add**: Transfer from Profit and loss account
- **Closing Balance**: 

#### 3. Securities Premium Account
- **Opening Balance**: 4,589,215
- **Add**: Premium on Shares issued during the year
- **Less**: Utilisation during the Year
- **Closing Balance**: 4,589,215

#### 4. Profit & Loss Account
- **Opening Balance**: (31,795,815)
- **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**: (31,795,815)

#### 5. Other Reserves (Please Specify and Link it from TB)
- **Opening Balance**: 
- **Add**: 
- **Less**: 
- **Closing Balance**: 

#### 6. Exchange reserve (on consolidation)
- **Opening Balance**: 
- **Closing Balance**: 

**Total**: (27,206,600)
Pharmacy Alliance Group Holdings Pty Ltd

Schedules forming part of the Consolidated Balance Sheet

NON CURRENT LIABILITIES

Long Term Borrowings 3

<table>
<thead>
<tr>
<th>Secured</th>
<th>Unsecured</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Term Loans from Banks</td>
<td>-</td>
</tr>
<tr>
<td>b) Term Loans From Financial institutions</td>
<td>-</td>
</tr>
<tr>
<td>c) Loans and advances from related parties</td>
<td>-</td>
</tr>
<tr>
<td>d) Deposits</td>
<td>-</td>
</tr>
<tr>
<td>e) Long term maturities of finance lease obligations</td>
<td>-</td>
</tr>
<tr>
<td>f) Other loans and advances</td>
<td>-</td>
</tr>
</tbody>
</table>

Total

Other Long Term Liabilities 4

| a) Trade Payables: | - |
| 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) | - |
| (ix) Others (specify nature) | - |

Total

Long Term Provisions 5

| a) Provision for employee benefits: | - |
| b) Provision - Others: |
| (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 | - |
| (vi) Provision for expenses long term | - |
| (vii) Other Long Term provisions | - |
| (viii) Provision for warranty | - |
| (ix) Provision for estimated losses on onerous contracts | - |
| (x) Provision for other contingencies | - |
| (xi) Provision - others (give details) | - |

Total

Short Term Borrowings 6

<table>
<thead>
<tr>
<th>Secured</th>
<th>Unsecured</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Loans repayable on demand from Banks</td>
<td>-</td>
</tr>
<tr>
<td>b) Loans repayable on demand from Financial Institutions</td>
<td>-</td>
</tr>
<tr>
<td>c) Loans and advances from related parties</td>
<td>-</td>
</tr>
<tr>
<td>d) Deposits</td>
<td>-</td>
</tr>
<tr>
<td>f) Other loans and advances</td>
<td>-</td>
</tr>
</tbody>
</table>

Total
### Trade Payables 7

<table>
<thead>
<tr>
<th>Description</th>
<th>AUD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acceptances</td>
<td>-</td>
</tr>
<tr>
<td>Other than Acceptances</td>
<td>-</td>
</tr>
</tbody>
</table>

### 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
- (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
  - (vii) Advances from customers
  - (viii) Others (specify nature) 30

### Short Term Provisions 9

<table>
<thead>
<tr>
<th>Description</th>
<th>AUD</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Provision for employee benefits:</td>
<td>-</td>
</tr>
<tr>
<td>- (i) Provision for bonus</td>
<td></td>
</tr>
<tr>
<td>- (ii) Provision for compensated absences</td>
<td>-</td>
</tr>
<tr>
<td>- (iii) Provision for gratuity</td>
<td>-</td>
</tr>
<tr>
<td>- (iv) Provision for post-employment medical benefits</td>
<td>-</td>
</tr>
<tr>
<td>- (v) Provision for other defined benefit plans</td>
<td>-</td>
</tr>
<tr>
<td>- (vi) Provision for other employee benefits (give details)</td>
<td>-</td>
</tr>
<tr>
<td>(b) Provision - Others:</td>
<td>-</td>
</tr>
</tbody>
</table>
|   - (i) Provision for tax (net of advance tax ` ... (As at 31 March, 20X1 ` ...)
|   - (ii) Provision for premium payable on redemption of bonds               | -    |
|   - (iii) Provision for estimated loss on derivatives                       | -    |
|   - (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. NON CURRENT ASSETS

#### Long Term Loans and Advances 13

<table>
<thead>
<tr>
<th>Description</th>
<th>AUD</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Capital advances</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>- Doubtful</td>
<td></td>
</tr>
<tr>
<td>Less: Provision for doubtful advances</td>
<td>-</td>
</tr>
<tr>
<td>(b) Security deposits</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>- Doubtful</td>
<td></td>
</tr>
<tr>
<td>Less: Provision for doubtful deposits</td>
<td>-</td>
</tr>
<tr>
<td>(c) Loans and advances to related parties</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>- Doubtful</td>
<td></td>
</tr>
<tr>
<td>Less: Provision for doubtful loans and advances</td>
<td>-</td>
</tr>
<tr>
<td>(d) Loans and advances to employees</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>- Doubtful</td>
<td></td>
</tr>
<tr>
<td>Less: Provision for doubtful loans and advances</td>
<td>-</td>
</tr>
<tr>
<td>(e) Prepaid expenses - Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>(f) Advance income tax (net of provisions)</td>
<td>-</td>
</tr>
<tr>
<td>(g) Balances with government authorities</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- (i) CENVAT credit receivable</td>
<td>-</td>
</tr>
<tr>
<td>- (ii) VAT credit receivable</td>
<td>-</td>
</tr>
<tr>
<td>- (iii) Service Tax credit receivable</td>
<td>-</td>
</tr>
<tr>
<td>- (iv) Others</td>
<td>-</td>
</tr>
<tr>
<td>(h) Other loans and advances (specify nature)</td>
<td>-</td>
</tr>
<tr>
<td>- Secured, considered good</td>
<td></td>
</tr>
<tr>
<td>- Unsecured, considered good</td>
<td>-</td>
</tr>
<tr>
<td>- Doubtful</td>
<td></td>
</tr>
<tr>
<td>Less: Provision for other doubtful loans and advances</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
</tr>
</tbody>
</table>
### Other Non Current Assets 14

(a) Long-term trade receivables

- Secured, considered good
- Unsecured, considered good
- Doubtful

Less: Provision for doubtful trade receivables

(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)

### CURRENT ASSETS

2. 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

(e) Stores and spares

- Goods-in-transit

(f) Loose tools

- Goods-in-transit

(g) Others (Specify nature)

- Goods-in-transit

3. 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

Other Trade receivables

- Secured, considered good
- Unsecured, considered good
- Doubtful

Less: Provision for doubtful trade receivables

Total

### 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
- (ii) In EIRF accounts
- (iii) In deposit accounts

(d) In earmarked accounts

- Unpaid dividend accounts
- Unpaid matured deposits
- Unpaid matured debentures
- Share application money received for allotment of securities and due for refund
- Other earmarked accounts

(d) Others (specify nature)

#### Bank Balances

- Balances held as margin money or security against borrowings, guarantees and other commitments

Total
### Short Term Loans and Advances 19

(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
   - Unsecured, considered good
   - Doubtful

   Less: Provision for doubtful loans and advances

(e) Prepaid expenses - Unsecured, considered good

(f) Advance income tax (net of provisions)

(b) 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

   Less: Provision for other doubtful loans and advances

### Total

### Other Current Assets 20

(a) Unbilled Revenue

(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)