

ARROW PHARMA LIFE INC.
BALANCE SHEET AS AT MARCH 31, 2019

		Amount in PHP 31-Mar-19	Amount in PHP 31-Mar-18
A ASSETS			
I Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	1	3,135	224,949
(ii) Other financial assets	2	2,255,823	3,013,147
(b) Other current assets	3	20,000	25,218
Total current assets		2,278,958	3,263,314
 TOTAL ASSETS		2,278,958	3,263,314
 B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	4	9,400,000	9,400,000
(b) Other equity	5	(7,593,104)	(6,265,024)
Total Equity		1,806,896	3,134,976
 II Liabilities			
1 Current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	6	194,863	-
(b) Other current liabilities	7	277,199	128,337
Total current liabilities		472,062	128,337
 TOTAL EQUITY AND LIABILITIES		2,278,958	3,263,314

ARROW PHARMA LIFE INC.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note No.	Amount in PHP	Amount in PHP
		31-Mar-19	31-Mar-18
1 Revenue from operations		-	-
2 Other Income	8	85,251	466,092
3 Total Revenue (1+2)		85,251	466,092
4 Expenses			
(a) Employee benefits expense	9	-	11,199
(b) Finance costs	10	3,977	3,083
(c) Other expenses	11	1,409,354	1,294,507
Total expenses		1,413,332	1,308,789
5 Profit / (Loss) before exceptional items and taxes (3-4)		(1,328,080)	(842,698)
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(1,328,080)	(842,698)
8 Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
VII Profit / (Loss) for the year after tax		(1,328,080)	(842,698)

ARROW PHARMA LIFE INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2019

(A) Equity share capital

Particulars	Amount in PHP
Balance as at March 31, 2017	9,400,000
Changes in equity share capital during the year	-
Balance as at March 31, 2018	9,400,000
Changes in equity share capital during the year	-
Balance as at March 31, 2019	9,400,000

(B) Other equity

Particulars	Share application money pending allotment	Reserves and surplus	Items of other comprehensive income	Total
		Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2017	211,784	(5,634,110)	-	(5,422,326)
Profit/loss for the year		(842,698)		(842,698)
Other comprehensive income for the year (net of tax)				-
Balance as at March 31, 2018	211,784	(6,476,808)	-	(6,265,024)
Application money received during the year	-			-
Profit/loss for the year	-	(1,328,080)	-	(1,328,080)
Other comprehensive income for the year (net of tax)	-		-	-
Balance as at March 31, 2019	211,784	(7,804,888)	-	(7,593,104)

ARROW PHARMA LIFE INC.
Notes forming part of financial statement

Note
No.

1 Cash and cash equivalents		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Cash in hand	-	28,503	
Balances with banks:			
In current accounts	3,135	196,446	
Total	3,135	224,949	
2 Other financial assets		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Advances to related parties	1,907,835	2,645,159	
Other advances	347,988	367,988	
Total	2,255,823	3,013,147	
3 Other current assets		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Unsecured, considered good			
Loans and advances to employees	20,000		
Balances with government authorities:		25,218	
Total	20,000	25,218	
4 Share capital		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Issued, subscribed and fully paid-up			
Equity share capital	9,400,000	9,400,000	
Total	9,400,000	9,400,000	
5 Reserves and surplus		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Share Application money Pending Allotment	211,784	211,784	
	211,784	211,784	
Surplus in statement of profit and loss			
Opening balance	(6,476,808)	(5,634,110)	
Add: Profit / (Loss) for the year	(1,328,080)	(842,698)	
Closing balance	(7,804,888)	(6,476,808)	
Total	(7,593,104)	(6,265,024)	
6 Other Current financial Liabilities		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Payable to group entities	194,863	-	
Total	194,863	-	
7 Other current liabilities		Amount in PHP	
Particulars	31-Mar-19	31-Mar-18	
Provision for expenses	108,009	20,347	
Statutory liabilities	165,065	103,865	
Others	4,125	4,125	
Total	277,199	128,337	

ARROW PHARMA LIFE INC.
Notes forming part of financial statement

Note

No.

8 Other Income	Amount in PHP	
Particulars	31-Mar-19	31-Mar-18
Exchange fluctuation gain	85,251	466,025
Interest Income	1	67
Total	85,251	466,092

9 Employee Benefit Expenses	Amount in PHP	
Particulars	31-Mar-19	31-Mar-18
Salaries and wages	-	8,199
Staff Welfare	-	3,000
Total	-	11,199

10 Finance cost	Amount in PHP	
Particulars	31-Mar-19	31-Mar-18
Bank charges	3,977	3,083
Total	3,977	3,083

11 Other expenses	Amount in PHP	
Particulars	31-Mar-19	31-Mar-18
Power and fuel	-	12,905
Rent	-	88,000
Rates & Taxes	-	1,150
Printing & Stationery	-	860
Conveyance & Travelling	206	1,369
Communication expenses	62,355	34,108
Courier charges	-	115
Director sitting fees	924,000	924,000
Net loss on foreign currency transactions	80,525	-
Professional fees	267,766	186,000
Payment to Auditors - For Statutory Audit	46,000	46,000
Miscellaneous Expense	28,503	-
Total	1,409,354	1,294,507