

**ARROW PHARMA LIFE INC.**  
**BALANCE SHEET AS AT MARCH 31, 2020**

		Amount in PHP 31-Mar-20	Amount in PHP 31-Mar-19
<b>A ASSETS</b>			
<b>I Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	1	2,71,263	3,135
(ii) Other financial assets	2	5,56,177	22,55,823
(b) Other current assets	3	-	20,000
<b>Total current assets</b>		<b>8,27,440</b>	<b>22,78,958</b>
<b>TOTAL ASSETS</b>		<b>8,27,440</b>	<b>22,78,958</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital	4	94,00,000	94,00,000
(b) Other equity	5	(90,17,398)	(75,93,104)
<b>Total Equity</b>		<b>3,82,602</b>	<b>18,06,896</b>
<b>II Liabilities</b>			
<b>1 Current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	6	1,89,959	1,94,863
(b) Other current liabilities	7	2,54,880	2,77,199
<b>Total current liabilities</b>		<b>4,44,839</b>	<b>4,72,062</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,27,441</b>	<b>22,78,958</b>

**ARROW PHARMA LIFE INC.**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

Particulars	Note No.	Amount in PHP	Amount in PHP
		31-Mar-20	31-Mar-19
1 Revenue from operations		-	-
2 Other Income	8	-	85,251
<b>3 Total Revenue (1+2)</b>		<b>-</b>	<b>85,251</b>
<b>4 Expenses</b>			
(a) Finance costs	9	4,902	3,977
(b) Other expenses	10	14,19,392	14,09,354
<b>Total expenses</b>		<b>14,24,294</b>	<b>14,13,332</b>
<b>5 Profit / (Loss) before exceptional items and taxes (3-4)</b>		<b>(14,24,294)</b>	<b>(13,28,080)</b>
6 Exceptional Item		-	-
<b>7 Profit / (Loss) before taxes (5+6)</b>		<b>(14,24,294)</b>	<b>(13,28,080)</b>
<b>8 Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
<b>9 Profit / (Loss) for the year after tax</b>		<b>(14,24,294)</b>	<b>(13,28,080)</b>

ARROW PHARMA LIFE INC.  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED MARCH 31, 2020

(A) Equity share capital

Particulars	Amount in PHP
Balance as at March 31, 2018	94,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2019	94,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2020	94,00,000

(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, 2018	2,11,784	(64,76,808)	-	(62,65,024)
Profit/loss for the year		(13,28,080)		(13,28,080)
Balance as at March 31, 2019	2,11,784	(78,04,888)	-	(75,93,104)
Profit/loss for the year	-	(14,24,294)	-	(14,24,294)
Balance as at March 31, 2020	2,11,784	(92,29,183)	-	(90,17,399)

ARROW PHARMA LIFE INC.  
Notes forming part of financial statement

Note

No.

1	Cash and cash equivalents	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Balances with banks:		
	In current accounts	2,71,263	3,135
	<b>Total</b>	<b>2,71,263</b>	<b>3,135</b>
2	Other financial assets	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Advances to related parties	-	19,07,835
	Other advances	5,56,177	3,47,988
	<b>Total</b>	<b>5,56,177</b>	<b>22,55,823</b>
3	Other current assets	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Unsecured, considered good		
	Loans and advances to employees	-	20,000
	<b>Total</b>	<b>-</b>	<b>20,000</b>
4	Share capital	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Issued, subscribed and fully paid-up		
	Equity share capital	94,00,000	94,00,000
	<b>Total</b>	<b>94,00,000</b>	<b>94,00,000</b>
5	Reserves and surplus	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Share Application money Pending Allotment	2,11,784	2,11,784
		<b>2,11,784</b>	<b>2,11,784</b>
	Surplus in statement of profit and loss		
	Opening balance	(78,04,888)	(64,76,808)
	Add: Profit / (Loss) for the year	(14,24,294)	(13,28,080)
	Closing balance	<b>(92,29,183)</b>	<b>(78,04,888)</b>
	<b>Total</b>	<b>(90,17,398)</b>	<b>(75,93,104)</b>
6	Other Current financial Liabilities	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Payable to group entities	1,89,959	1,94,863
	<b>Total</b>	<b>1,89,959</b>	<b>1,94,863</b>
7	Other current liabilities	Amount in PHP	
	Particulars	31-Mar-20	31-Mar-19
	Provision for expenses	2,24,562	1,08,009
	Statutory liabilities	-	1,65,065
	Others	30,318	4,125
	<b>Total</b>	<b>2,54,880</b>	<b>2,77,199</b>

ARROW PHARMA LIFE INC.  
Notes forming part of financial statement

Note

No.

8 Other Income	Particulars	Amount in PHP	
		31-Mar-20	31-Mar-19
	Exchange fluctuation gain	-	85,251
	Interest Income	-	1
	<b>Total</b>	-	<b>85,251</b>

9 Finance cost	Particulars	Amount in PHP	
		31-Mar-20	31-Mar-19
	Bank charges	4,902	3,977
	<b>Total</b>	<b>4,902</b>	<b>3,977</b>

10 Other expenses	Particulars	Amount in PHP	
		31-Mar-20	31-Mar-19
	Provision for doubtful debts	1,74,375	-
	Printing & Stationery	500	-
	Conveyance & Travelling	1,700	206
	Communication expenses	67,473	62,355
	Director sitting fees	9,24,003	9,24,000
	Net loss on foreign currency transactions	13,233	80,525
	Professional fees	1,98,108	2,67,766
	Payment to Auditors - For Statutory Audit	40,000	46,000
	Miscellaneous Expense	-	28,503
	<b>Total</b>	<b>14,19,392</b>	<b>14,09,354</b>