

FAIRMED HEALTHCARE AG
BALANCE SHEET AS AT MARCH 31, 2022

		Amount in CHF	
		31-Mar-22	31-Mar-21
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	19,617	27,081
	(b) Other intangible assets	654,046	345,253
	(c) Financial assets		
	(i) Investments	3	3
	(ii) Other financial assets	15,717	15,718
	Total non-current assets	689,383	388,055
I	Current assets		
	(a) Inventories	971,417	904,533
	(b) Financial assets		
	(i) Trade receivables	1 6,162,287	9,086,427
	(ii) Cash and cash equivalents	2 848,781	77,802
	(c) Other current assets	3 14,509,297	5,233,220
	Total current assets	22,491,782	15,301,982
	TOTAL ASSETS	23,181,165	15,690,037
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	4 1,229,999	1,229,999
	(b) Other equity	5 (1,609,594)	396,732
	Total Equity	(379,595)	1,626,731
II	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6 5,878,568	500,000
	Total non-current liabilities	5,878,568	500,000
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	516,767	-
	(ii) Trade payables	7 11,696,464	8,343,379
	(iii) Other financial liabilities	8 5,126,498	4,736,226
	(b) Provisions	9 342,464	483,701
	Total current liabilities	17,682,193	13,563,306
	TOTAL EQUITY AND LIABILITIES	23,181,165	15,690,037

FAIRMED HEALTHCARE AG
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

		Amount in CHF	
Particulars	Note No.	31-Mar-22	31-Mar-21
1 Revenue from operations	10	9,887,443	16,451,393
2 Other Income	11	295,787	314,573
3 Total Revenue (1+2)		10,183,230	16,765,966
4 Expenses			
(a) Cost of goods sold	12	7,106,868	12,687,515
(b) Employee benefits expense	13	1,849,194	1,610,173
(c) Finance costs	14	1,065,165	237,134
(d) Depreciation and amortisation expense		123,328	54,167
(e) Other expenses	15	2,043,251	1,757,739
Total expenses		12,187,806	16,346,728
5 Profit / (Loss) before exceptional items and taxes (3-4)		(2,004,576)	419,238
6 Exceptional Item		-	-
7 Profit / (Loss) before taxes (5+6)		(2,004,576)	419,238
8 Tax Expense:			
(1) Current tax		1,751	(3,500)
(2) Deferred tax		-	-
Total tax expenses		1,751	(3,500)
9 Profit / (Loss) for the year after tax		(2,006,327)	422,738

FAIRMED HEALTHCARE AG
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2022

(A) Equity share capital

Particulars	Amount in CHF
Balance as at March 31, 2021	1,229,999
Changes in equity share capital during the year	1,229,999
Balance as at March 31, 2022	2,459,998

(B) Other equity

Amount in CHF

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained earnings	
Balance as at March 31, 2021	83,770	312,962	396,732
Profit/loss for the year	-	(2,006,327)	(2,006,327)
Total comprehensive income	83,770	(1,693,365)	(1,609,594)
Balance as at March 31, 2022	83,770	(1,693,365)	(1,609,594)

FAIRMED HEALTHCARE AG
Notes forming part of financial statement

Note No.

1	Trade receivables	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Unsecured		
	Considered good	6,162,287	9,086,427
	Considered doubtful	209,400	209,400
		6,371,687	9,295,827
	Less: Allowance for doubtful trade receivables	209,400	209,400
	Total	6,162,287	9,086,427
2	Cash and cash equivalents	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Cash in hand	474	474
	Balances with banks:		
	In current accounts	848,307	77,328
	Total	848,781	77,802
3	Other current assets	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Unsecured, considered good		
	Loans and advances to suppliers	152,866	-
	Loans and advances to Group entities	12,935,279	5,074,616
	Balances with government authorities:		
	- Vat refund receivable	994,704	69,668
	Prepaid Expenses	95,641	88,936
	Unbilled debtors	330,807	-
	Total	14,509,297	5,233,220
4	Share capital	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	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-22	31-Mar-21
	Capital Reserve	83,770	83,770
	Less: Reserve	-	-
		83,770	83,770
	Surplus in statement of profit and loss		
	Opening balance	312,962	(109,777)
	Add: Profit / (Loss) for the year	(2,006,327)	422,738
	Closing balance	(1,693,365)	312,962
	Total	(1,609,594)	396,732
6	Long term borrowings	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	- Term loans from banks	500,000	500,000
	- Term loans from Others	5,378,568	-
	Total	5,878,568	500,000
7	Trade payables	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Trade payable	11,696,464	8,343,379
	Total	11,696,464	8,343,379
8	Other Current financial Liabilities	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Payable to related parties	4,499,686	4,661,537
	Other payables:		
	- Statutory remittances	626,812	74,688
	Total	5,126,498	4,736,226
9	Provisions	Amount in CHF	
	Particulars	31-Mar-22	31-Mar-21
	Provision for expenses	342,464	483,701
	Total	342,464	483,701

FAIRMED HEALTHCARE AG
Notes forming part of financial statement

Note

No.

10 Revenue from operations	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Sale of Product	9,887,443	16,451,393
Total	9,887,443	16,451,393

11 Other Income	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Other Income	1,731	1,082
Exchange fluctuation gain	-	44,228
Other Interest Income	294,056	269,264
Total	295,787	314,573

12 Cost of goods sold	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Opening stock	904,533	1,281,749
Add: Purchases	7,173,751	12,310,300
Closing stock	971,417	904,533
Total	7,106,868	12,687,515

13 Employee benefit expenses	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Salaries and wages	1,414,802	1,295,889
Contribution to welfare funds	279,114	263,931
Staff Welfare	155,279	50,353
Total	1,849,194	1,610,173

14 Finance cost	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Interest on term loan	561,041	-
Bank Charges	9,576	3,323
Finance Charges	494,548	233,811
Total	1,065,165	237,134

15 Other expenses	Amount in CHF	
Particulars	31-Mar-22	31-Mar-21
Freight and forwarding	812,382	524,393
Rent	80,580	79,746
Rates & taxes	222,266	445,189
Repairs & Maintenance	19,814	19,458
Insurance	159,381	170,479
Printing & stationery	670	1,059
General Expenses	2,111	17,732
Computer / Office Supplies	163,195	124,602
Conveyance & travelling	75,678	16,049
Advertisement & Selling expenses	72,669	57,766
Communication expenses	16,457	11,022
Membership fees and subscription	27,313	4,894
Destruction costs	7,941	-
Net loss on foreign currency transactions	78,475	-
Legal expenses	29,000	30,447
Professional fees	268,319	249,630
Payment to Auditors	4,400	5,271
Miscellaneous Expense	2,599	-
Total	2,043,251	1,757,739