



2, rue Maurice Hartmann  
92 130 – Issy-Les-Moulineaux

**LABORATOIRES PHARMA 2000 S.A.S.U.**

Head office : 1 bis avenue Jean d’Alembert – 78 990 ELANCOURT

Share Capital: € 182.400

**Statutory auditors' report on the financial statements**

**For the year ended 31<sup>st</sup> March 2017** Exercise of 12 Months

At the single-shareholder,

In compliance with the assignment entrusted to us by your Shareholders' annual general meeting we hereby report to you, for the year ended 31<sup>st</sup> March 2017 on:

- the audit of the accompanying financial statements of the Company Laboratoires PHARMA 2000,
- the justification of our assessments
- the specific verifications and information required by law.

These financial statements have been approved by the Chairman. Our role is to express an opinion on these financial statements based on our audit.

**I. Opinion on the financial statements**

We conducted our audit in accordance with the professional standards applied in France. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31<sup>st</sup> March 2017 and of the results of its operations for the year then ended in accordance with French accounting principles.

## **II. Justification of our assessments**

In accordance with the requirements of article L.823-9 of the French Commercial Law (Code de commerce) relating to the justification of our assessments, we bring to your attention that the assessments we have made in the context of our audit concern the appropriateness of the accounting rules and methods chosen as described in the notes of appendix.

These assessments were made in the context of our audit of the financial statements taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

## **III. Specific verifications and information**

We also performed the specific verifications required by law.

We have no comments as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Chairman, and in the documents addressed to the single-shareholder with respect to the financial position and the financial statements.

Issy-Les-Moulineaux June 20<sup>th</sup> 2017

**The statutory auditors**

**CERA**

**Daniel Buchoux**



2, rue Maurice Hartmann  
92 130 – Issy-Les-Moulineaux

**LABORATOIRES PHARMA 2000 S.A.S.U.**

Siège social : 1 bis avenue Jean d'Alembert – 78 990 ELANCOURT

Capital Social : € 182.400

**Rapport du commissaire aux comptes sur les comptes annuels**

**Exercice clos le 31 mars 2017** Exercice de 12 mois

A l'Associé Unique,

En exécution de la mission qui nous a été confiée par décision de l'associé unique, nous vous présentons notre rapport relatif à l'exercice clos le 31 mars 2017, sur :

- le contrôle des comptes annuels de la société LABORATOIRES PHARMA 2000, tels qu'ils sont joints au présent rapport ;
- la justification de nos appréciations ;
- les vérifications et informations spécifiques prévues par la loi.

Les comptes annuels ont été arrêtés par le président. Il nous appartient, sur la base de notre audit, d'exprimer une opinion sur ces comptes.

**I. Opinion sur les comptes annuels**

Nous avons effectué notre audit selon les normes d'exercice professionnel applicables en France ; ces normes requièrent la mise en œuvre de diligences permettant d'obtenir l'assurance raisonnable que les comptes annuels ne comportent pas d'anomalies significatives. Un audit consiste à vérifier, par sondages ou au moyen d'autres méthodes de sélection, les éléments justifiant des montants et informations figurant dans les comptes annuels. Il consiste également à apprécier les principes comptables suivis, les estimations significatives retenues et la présentation d'ensemble des comptes. Nous estimons que les éléments que nous avons collectés sont suffisants et appropriés pour fonder notre opinion.

Nous certifions que les comptes annuels sont, au regard des règles et principes comptables français, réguliers et sincères et donnent une image fidèle du résultat des opérations de l'exercice écoulé ainsi que de la situation financière et du patrimoine de la société à la fin de cet exercice.

## II. Justification des appréciations

En application des dispositions de l'article L.823-9 du Code de Commerce relatives à la justification de nos appréciations, nous vous informons que les appréciations auxquelles nous avons procédé dans le cadre de notre audit ont porté sur le caractère approprié des principes comptables appliqués tels que décrit dans l'annexe.

Les appréciations ainsi portées s'inscrivent dans le cadre de notre démarche d'audit des comptes annuels, pris dans leur ensemble, et ont donc contribué à la formation de notre opinion exprimée dans la première partie de ce rapport.

## III. Vérifications et informations spécifiques

Nous avons également procédé, conformément aux normes d'exercice professionnel applicables en France, aux vérifications spécifiques prévues par la loi.

Nous n'avons pas d'observation à formuler sur la sincérité et la concordance avec les comptes annuels des informations données dans le rapport de gestion du Président et dans les documents adressés à l'Associé Unique sur la situation financière et les comptes annuels.

Issy-Les-Moulineaux le 20 juin 2017

**Le Commissaire aux Comptes**

**CERA**  
**Daniel Buchoux**



# **SAS LABORATOIRES PHARMA 2000**

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Buroplus 3 – ZAC de la Clef Saint-Pierre  
1 Bis Avenue Jean d'Alembert  
78990 ELANCOURT

## **SUMMARY REPORT**

-  
**ANNUAL REPORT 2017**  
**FROM 01.04.2016 TO 31.03.2017**

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Fiscal year ending: 31<sup>st</sup> March 2017

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N° 11937\*03

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**BALANCE SHEET - ASSETS**

D.G.I. N°2050

Formulaire obligatoire (article 53A  
du Code général des impôts)

Company name : LABORATOIRES PHARMA 2000

Duration of the tax year (in months) \* : 12

Address: Buroplus 3, 1 bis Avenue Jean d'Alembert, 78990  
ELANCOURT

Duration of the prior tax year \* : 12

Company Reg No \* : 302 373 550 00086

Tax return filled in €		31/03/2017			31/03/2016			
		Gross amount	Amortization & depreciation	Net amount	Net amount			
Uncalled subscribed capital (1)		(I) AA			0	0		
FIXED ASSETS *	INTANGIBLE ASSETS	Start-up costs*	AB	0	AC	0	0	
		Research & development costs*	CX	30 490	CQ	30 490	0	0
		Licences, patents and similar rights	AF	779 751	AG	774 975	4 776	4 776
		Goodwill (1)	AH	395	AI	0	395	395
		Other intangible assets	AJ	0	AK	0	0	0
		Cash advances & downpayments on intangible assets	AL	0	AM	0	0	0
	TANGIBLE ASSETS	Land	AN	0	AO	0	0	0
		Buildings	AP	0	AQ	0	0	0
		Plant & equipment	AR	0	AS	0	0	0
		Other tangible assets	AT	0	AU	0	0	0
		Assets under construction	AV	0	AW	0	0	0
		Cash advances & downpayments on tangible assets	AX	0	AY	0	0	0
	FINANCIAL ASSETS (2)	Shares held at equity value	CS	0	CT	0	0	0
		Other shares	CU	0	CV	0	0	0
		Receivables related to investments	BB	0	BC	0	0	0
		Other capitalized securities	BD	0	BE	0	0	0
		Loans	BF	0	BG	0	0	0
		Other financial assets*	BH	0	BI	0	0	0
<b>TOTAL (II)</b>		<b>BJ</b>	<b>810 635</b>	<b>BK</b>	<b>805 464</b>	<b>5 171</b>	<b>5 171</b>	
CURRENT ASSETS	INVENTORY*	Raw materials & components	BL	0	BM	0	0	
		Work in progress (goods)	BN	0	BO	0	0	
		Work in progress (services)	BP	0	BQ	0	0	
		Semi-finished & finished products	BR	0	BS	0	0	
		Goods held for resale	BT	798 771	BU	557 240	241 531	473 490
	Advances & downpayments to suppliers	BV	25 373	BW	0	25 373	8 699	
	RECEIVABLES	Trade receivables and related accounts *(3)	BX	219 942	BY	11 398	208 544	187 797
		Other receivables (3)	BZ	638 196	CA	311 432	326 764	350 198
		Called subscribed capital, unpaid	CB	0	CC	0	0	0
	MISCELLANEOUS	Investments (including own shares)	CD	0	CE	0	0	0
Bank balances		CF	585 559	CG	0	585 559	705 142	
ADJUSTMENTS	Prepayments*(3)(E)	CH	26 043	CI	0	26 043	30 185	
	<b>GRAND TOTAL (III)</b>	<b>CJ</b>	<b>2 293 884</b>	<b>CK</b>	<b>880 070</b>	<b>1 413 814</b>	<b>1 755 511</b>	
	Expenses amortized over more than one year * (IV)	CW	0			0	0	
	Premium on bond redemption (V)	CM	0			0	0	
	Conversion differences - assets* (VI)	CN	0			0	0	
	<b>TOTAL (I à VI)</b>	<b>CO</b>	<b>3 104 519</b>	<b>1A</b>	<b>1 685 534</b>	<b>1 418 985</b>	<b>1 760 682</b>	
Footnotes : (1) incl. lease agreements			(2) Less than 12 months	CP		(3) Over 12 months	461432	
Ownership reservations :		assets :		Inventory :		Receivables :		



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② **BALANCE SHEET - LIABILITIES before distribution**

D.G.I. N° 2051

Formulaire obligatoire (article 53A  
du Code général des impôts).

Company name : LABORATOIRES PHARMA 2000			31/03/2017	31/03/2016	
EQUITY	Share capital (1)* (included paid up)	182 400 )	DA	182 400	182 400
	Share, fusion, ..... premiums		DB	0	0
	Acquisition differential (2)* (including equity differential	EK	DC	0	0
	Legal reserve (3)		DD	18 240	18 240
	Statutory & contractual reserves		DE	0	0
	Regulatory reserves (3)* (incl. foreign currency translation reserve)	B1	DF	0	0
	Other reserves (incl. reserve on purchase of works of art from live artists)*	EJ	DG	11 160	11 160
	Retained earnings / losses		DH	-4 852 305	-5 306 974
	Net income or loss		DI	358 886	454 668
	Investment subsidies		DJ	0	0
	Regulatory provisions*		DK	0	0
		<b>TOTAL (I)</b>	DL	<b>-4 281 619</b>	<b>-4 640 506</b>
OTHER EQUITY	Proceeds from issue of equity securities		DM	0	0
	Conditional advances		DN	0	0
	<b>TOTAL (II)</b>	DO	<b>0</b>	<b>0</b>	
PROVISIONS	Short-term provisions		DP	0	0
	Long-term provisions		DQ	0	0
	<b>TOTAL (III)</b>	DR	<b>0</b>	<b>0</b>	
PAYABLES(4)	Convertible bond loans		DS	0	0
	Other bond loans		DT	0	0
	Borrowings from financial institutions (5)		DU	150	102
	Borrowings from other sources (including borrowings secured by shares)	EI	DV	5 480 141	6 166 090
	Advances and downpayments collected on orders		DW	0	0
	Trade payables and related accounts		DX	179 660	203 804
	Tax payable, payroll and social contributions		DY	40 650	31 188
	Payables on fixed assets and related accounts		DZ	0	0
	Other payables		EA	3	3
ADJUST. Deferred income(4)		EB	0	0	
	<b>TOTAL (IV)</b>	EC	<b>5 700 604</b>	<b>6 401 187</b>	
	Conversion differences - liabilities *	ED	0	0	
	<b>GRAND TOTAL (I à V)</b>	EE	<b>1 418 985</b>	<b>1 760 681</b>	
FOOTNOTES	(1) Acquisition differential included in share capital		B		
	(2) including {	Special Revaluation reserve (1959)	C		
		Non obligatory revaluation reserve	D		
		Revaluation reserve (1976)	E		
	(3) Including long-term capital gains regulatory reserve *		EF		
(4) Payables and deferred income under 12 months		EG	906 662	922 399	
(5) including loans repayable on demand and overdrawn bank accounts		EH	150	102	





N° 10167\*05

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**PROFIT & LOSS ACCOUNT**

D.G.I. N° 2052

Formulaire obligatoire  
(article 53A du Code général  
des impôts)

Company name : LABORATOIRES PHARMA 2000									
		31/03/2017					31/03/2016		
		Domestic		export		Total			
REVENUE FROM OPERATIONS	Sales of goods held for resale*	FA	344 175	FB	0	FC	344 175	539 834	
	Sale of finished goods* services*	FD	0	FE	0	FF	0	14 104	
		FG	0	FH	0	FI	0		
	Net sales*	FJ	344 175	FK	0	FL	344 175	553 938	
	Stored production*					FM	0	-167	
	Capitalized production*					FN	0	0	
	Operating subsidies					FO	0	0	
	Amortization & depreciation provisions reversal* (9)					FP	11 873	41 653	
	Other proceeds (1) (11)					FQ	730 178	504 319	
	<b>TOTAL OPERATING GAINS (2) (I)</b>						FR	<b>1 086 226</b>	<b>1 099 743</b>
OPERATING EXPENSES	Purchase of goods held for resale (including customs duties) *					FS	52 556	76 273	
	Changes in inventory (goods held for resale)					FT	125 987	182 558	
	Purchase of raw materials and components (including excise duty) *					FU	4 175	6 067	
	Changes in inventory (raw materials and components)*					FV	0	15 153	
	Other external purchases (3) (6bis)*					FW	520 036	626 644	
	Taxes, contributions and related costs*					FX	7 285	1 711	
	Payroll costs*					FY	0	0	
	Social contributions (10)					FZ	0	0	
	OPERATING PROVISIONS	- on fixed assets : - amortization* - depreciation *					GA	0	0
							GB	0	0
		- on current assets : provisions					GC	11 398	11 872
	- contingencies : provisions					GD	0	0	
	Other costs (12)					GE	35 010	48 348	
	<b>TOTAL OPERATING EXPENSES (4) (II)</b>						GF	<b>756 447</b>	<b>968 626</b>
<b>1 - OPERATING INCOME (I - II)</b>						GG	<b>329 779</b>	<b>131 117</b>	
COMMON TRANSACTIONS	Attributed income or transferred loss *					GH	0	0	
	Loss assumed or transferred income *					GI	0	0	
FINANCIAL GAINS	Financial income from investments (5)					GJ	0	0	
	Income from other investment securities (5)					GK	0	0	
	Other interest and related income (5)					GL	0	0	
	Accrual reversal and transfer charges					GM	376 520	673 390	
	Profits on exchange rates					GN	0	0	
	Net gains on sales of investment securities					GO	0	0	
<b>TOTAL FINANCIAL GAINS (V)</b>						GP	<b>376 520</b>	<b>673 390</b>	
FINANCIAL COSTS	Provisions for financial amortization and depreciation *					GQ	232 882	363 370	
	Interests and related expenses (6)					GR	8 557	24 278	
	Losses on exchange rates					GS	0	0	
	Net loss on sales of investment securities					GT	0	0	
<b>TOTAL FINANCIAL COSTS (VI)</b>						GU	<b>241 439</b>	<b>387 648</b>	
<b>2 - FINANCIAL RESULT (V - VI)</b>						GV	<b>135 081</b>	<b>285 742</b>	
<b>3 - OPERATING PROFIT BEFORE TAX (I-II-III-IV +V - VI)</b>						GW	<b>464 860</b>	<b>416 859</b>	



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**PROFIT AND LOSS ACCOUNT (continued)**

D.G.I. N°2053

Formulaire obligatoire (article 53A  
du Code général des impôts).

Company name : LABORATOIRES PHARMA 2000				42 825	31/03/2016
EXCEPTIONAL GAINS	Exceptional operating gains	HA	3	24 979	
	Exceptional capital gains *	HB	152 449	0	
	Accrual reversal and transfer charges	HC	0	17 000	
	<b>TOTAL EXCEPTIONAL GAINS (7) (VII)</b>	<b>HD</b>	<b>152 452</b>	<b>41 979</b>	
EXCEPTIONAL LOSSES	Exceptional operating losses (6bis)	HE	4	4 166	
	Exceptional capital losses *	HF	152 449	0	
	Exceptional amortization and depreciation	HG	105 973	0	
	<b>TOTAL EXCEPTIONAL LOSSES (7) (VIII)</b>	<b>HH</b>	<b>258 426</b>	<b>4 166</b>	
<b>4 - EXCEPTIONAL INCOME OR LOSS (VII - VIII)</b>		<b>HI</b>	<b>-105 974</b>	<b>37 813</b>	
Employee profit sharing scheme	(IX)	HJ	0	0	
Corporate tax *	(X)	HK	0	0	
<b>TOTAL INCOME (I+III+V+VII)</b>		<b>HL</b>	<b>1 615 198</b>	<b>1 815 112</b>	
<b>TOTAL EXPENSES (II+IV+VI+VIII+X+X)</b>		<b>HM</b>	<b>1 256 312</b>	<b>1 360 440</b>	
<b>5 - Profit or loss (Total income - total expenses)</b>		<b>HN</b>	<b>358 886</b>	<b>454 672</b>	
FOOTNOTES	(1) including net partial gains on long-term capital gains	HO	0	0	
	(2) real-estate rent	HY	0	0	
		operating gains related to prior years (break-up required in (8) below)	1G	7 996	18 147
	(3) - equipment on lease *	HP	0	0	
		- buildings on lease	HQ	0	0
	(4) incl. operating losses related to prior years (8)	1H	2 035	-121	
	(5) incl. Income from related parties	1J		0	
	(6) incl. interests from related parties	K	8 557	24 278	
	(6bis) incl. Donations to charitable causes (art. 238 bis du C.G.I.)	HX	0	0	
	(9) incl. Transfer charges	A1	0	0	
	(10) incl. Personal contributions of the manager (13)	A2	0	0	
	(11) incl. Royalties on licences and patents (proceeds)	A3	730 178	504 319	
	(12) incl. Royalties on licences and patents (expenses)	A4	35 010	32 964	
(13) incl. non compulsory additional contributions	A6				
	compulsory	A9			
(7) Break-up of exceptional gains & loss		Current year			
		Exceptional loss	Exceptional gain		
Scraping of Doxygram dossier		152 449			
Reversal of depreciation accrual on Doxygram dossier			152 449		
Miscellaneous payment differences		4	3		
Provision for depreciation of stock with low rotation		105 973			
(8) Break-up of gains and losses related to prio years :		Current year			
		Prior years	Prior years		
Business tax 2014		753			
Business tax 2015		1 018			
Various membership fees		264			
Unclaimed w holesalers sales rebates			7 996		