



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 2016 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 2016, 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 15 juin 2016

Le Commissaire aux Comptes

CERA
Daniel Buchoux



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 31st March 2016 Exercise of 12 Month

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 31st March 2016 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 31st March 2016 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 15th 2016

The statutory auditors

CERA
Daniel Buchoux



N° 11937*03

①

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 filed in €		31/03/2016			31/03/2015			
		Gross amount	Amortization & depreciation	Net amount	Net amount			
Uncalled subscribed capital (1)		(I) AA			0	0		
FIXED ASSETS *	INTANGIBLE ASSETS	AB	0	AC	0	0		
		CX	182 939	CQ	182 939	0	0	
		AF	779 751	AG	774 975	4 776	4 776	
		AH	395	AI	0	395	395	
		AJ	0	AK	0	0	0	
		AL	0	AM	0	0	0	
	TANGIBLE ASSETS	AN	0	AO	0	0	0	
		AP	0	AQ	0	0	0	
		AR	0	AS	0	0	0	
		AT	0	AU	0	0	0	
		AV	0	AW	0	0	0	
		AX	0	AY	0	0	0	
	FINANCIAL ASSETS (2)	CS	0	CT	0	0	0	
		CU	0	CV	0	0	0	
		BB	0	BC	0	0	0	
		BD	0	BE	0	0	0	
		BF	0	BG	0	0	0	
		BH	0	BI	0	0	0	
	TOTAL (II)		BJ	963 084	BK	957 913	5 171	5 171
	CURRENT ASSETS	INVENTORY *	BL	0	BM	0	0	-232
BN			0	BO	0	0	0	
BP			0	BQ	0	0	0	
BR			0	BS	0	0	168	
BT			924 758	BU	451 267	473 490	656 049	
RECEIVABLES		BV	8 699	BW	0	8 699	59 309	
		BX	199 670	BY	11 873	187 798	149 038	
		BZ	805 269	CA	455 070	350 199	342 603	
MISCELLANEOUS		CB	0	CC	0	0	0	
		CD	0	CE	0	0	0	
ADJUSTMENTS	CF	705 142	CG	0	705 142	858 580		
	CH	30 185	CI	0	30 185	40 363		
	GRAND TOTAL (III)		CJ	2 673 723	CK	918 210	1 755 513	2 105 878
	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	
TOTAL (I à VI)		CO	3 636 808	1A	1 876 124	1 760 684	2 111 049	
Foot notes: (1) incl. lease agreements				CP		(3) Over 12 months	CR	
Ownership reservations:		assets:		Inventory:		Receivables:		



N° 11937*03

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			31/03/2016	31/03/2015	
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	-5 306 974	-5 093 428
	Net income or loss		DI	454 669	-213 546
	Investment subsidies		DJ	0	0
	Regulatory provisions*		DK	0	0
		TOTAL (I)	DL	-4 640 505	-5 095 174
	OTHER EQUITY	Proceeds from issue of equity securities		DM	0
Conditional advances			DN	0	0
TOTAL (II)		DO	0	0	
PROVISIONS	Short-term provisions		DP	0	17 000
	Long-term provisions		DQ	0	0
	TOTAL (III)	DR	0	17 000	
PAYABLES(4)	Convertible bond loans		DS	0	0
	Other bond loans		DT	0	0
	Borrowings from financial institutions (5)		DU	102	82
	Borrowings from other sources (including borrowings secured by shares)	EI	DV	6 166 091	6 855 631
	Advances and downpayments collected on orders		DW	0	0
	Trade payables and related accounts		DX	203 804	275 188
	Tax payable, payroll and social contributions		DY	31 189	27 427
	Payables on fixed assets and related accounts		DZ	0	0
	Other payables		EA	3	30 897
ADJUST. Deferred income(4)		EB	0	0	
	TOTAL (IV)	EC	6 401 189	7 189 224	
	Conversion differences - liabilities *	ED	0	0	
	GRAND TOTAL (I à V)	EE	1 760 684	2 111 049	
FOOTNOTES	(1) Acquisition differential included in share capital		EB		
	(2) including {	Special Revaluation reserve (1959)	EC		
		Non obligatory revaluation reserve	ED		
		Revaluation reserve (1976)	EE		
	(3) Including long-term capital gains regulatory reserve *		EF		
(4) Payables and deferred income under 12 months		EG	922 395	1 025 585	
(5) including loans repayable on demand and overdrawn bank accounts		EH	102	82	



N° 10167*05

③

PROFIT & LOSS ACCOUNT

D.G.I. N° 2052

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

Company name : LABORATOIRES PHARMA 2000									
		31/03/2016			31/03/2015				
		Domestic	export	Total					
REVENUE FROM OPERATIONS	Sales of goods held for resale*	FA	539 834	FB	0	FC	539 834	765 423	
	Sale of finished goods* services*	FD	14 104	FE	0	FF	14 104	-117	
		FG	0	FH	0	FI	0	-2	
	Net sales*	FJ	553 938	FK	0	FL	553 938	765 304	
	Stored production*					FM	-168	-190 045	
	Capitalized production*					FN	0	0	
	Operating subsidies					FO	0	0	
	Amortization & depreciation provisions reversal* (9)					FP	41 653	275 145	
	Other proceeds (1) (11)					FQ	504 319	508 792	
	TOTAL OPERATING GAINS (2) (I)						FR	1 099 743	1 359 196
OPERATING EXPENSES	Purchase of goods held for resale (including customs duties) *					FS	76 273	325 215	
	Changes in inventory (goods held for resale)					FT	182 558	66 586	
	Purchase of raw materials and components (including excise duty) *					FU	6 068	9 196	
	Changes in inventory (raw materials and components)*					FV	15 154	65 725	
	Other external purchases (3) (6bis)*					FW	626 645	885 479	
	Taxes, contributions and related costs*					FX	1 712	-5 384	
	Payroll costs*					FY	0	0	
	Social contributions (10)					FZ	0	0	
	OPERATING PROVISIONS	- on fixed assets : - on current assets : provisions - contingencies : provisions	- amortization*				GA	0	0
			- depreciation *				GB	0	0
					GC	11 873	10 883		
			GD	0	0				
	Other costs (12)					GE	48 349	43 807	
TOTAL OPERATING EXPENSES (4) (II)						GF	988 630	1 401 507	
1 - OPERATING INCOME (I - II)						GG	131 113	-42 311	
COMMON TRANSACTIONS	Attributed income or transferred loss *			(III)		GH	0	0	
	Loss assumed or transferred income *			(IV)		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	673 391	590 118	
	Profits on exchange rates					GN	0	0	
	Net gains on sales of investment securities					GO	0	0	
	TOTAL FINANCIAL GAINS (V)						GP	673 391	590 118
FINANCIAL COSTS	Provisions for financial amortization and depreciation *					GQ	363 370	660 241	
	Interests and related expenses (6)					GR	24 278	40 940	
	Losses on exchange rates					GS	0	0	
	Net loss on sales of investment securities					GT	0	0	
	TOTAL FINANCIAL COSTS (VI)						GU	387 648	701 181
2 - FINANCIAL RESULT (V - VI)						GV	285 742	-111 063	
3 - OPERATING PROFIT BEFORE TAX (I-II+III-IV +V - VI)						GW	416 855	-153 374	



N° 10947*03

④

PROFIT AND LOSS ACCOUNT (continued)

D.G.I. N°2053

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

Company name : LABORATOIRES PHARMA 2000		42 460	31/03/2015	
EXCEPTIONAL GAINS	Exceptional operating gains	HA	24 980	452
	Exceptional capital gains *	HB	0	0
	Accrual reversal and transfer charges	HC	17 000	0
	TOTAL EXCEPTIONAL GAINS (7) (VII)	HD	41 980	452
EXCEPTIONAL LOSSES	Exceptional operating losses (6bis)	HE	4 166	8 871
	Exceptional capital losses *	HF	0	0
	Exceptional amortization and depreciation	HG	0	51 753
	TOTAL EXCEPTIONAL LOSSES (7) (VIII)	HH	4 166	60 624
4 - EXCEPTIONAL INCOME OR LOSS (VII - VIII)		H	37 814	-60 172
Employee profit sharing scheme (IX)		HJ	0	0
Corporate tax * (X)		HK	0	0
TOTAL INCOME (I+II+V+VII)		HL	1 815 114	1 949 766
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)		HM	1 360 445	2 163 312
5 - Profit or loss (Total income - total expenses)		HN	454 668,93	-213 546
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)	IG	18 147
	(3) - equipment on lease *	HP	0	0
		- buildings on lease	HQ	0
	(4) incl. operating losses related to prior years (8)	IH	-121	-4 306
	(5) incl. Income from related parties	IJ	0	0
	(6) incl. interests from related parties	IK	24 278	40 940
	(6bis) incl. Donations to charitable causes (art. 238 bis du C.G.I.)	IX	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	504 319	508 792
	(12) incl. Royalties on licences and patents (expenses)	A4	32 964	37 245
(13) incl. non compulsory additional contributions A6				
	compulsory A9			
(7) Break-up of exceptional gains & loss		Current year		
		Exceptional loss	Exceptional gain	
VAT adjustment on Alkopharm protocol		4 090		
Alkopharm accrual reversal			17 000	
Miscellaneous payment differences		75	19	
Outstanding Aelslife invoices written off			24 960	
(8) Break-up of gains and losses related to prior years :		Current year		
		Prior years	Prior years	
Insurance		-121		
Rebates			-6 813	
Outstanding Aelslife invoices written off			24 960	