

Laboratoires Pharma 2000

Head Office : 1 bis avenue Jean d'Alembert – 78 990 ELANCOURT
Share Capital : € 182.400

Statutory auditor's report on the financial statements

Year ended 31 march 2019

This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English speaking users.

The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions, or disclosures.

This report also includes information relating to the specific verifications of information given in the management report and in the documents addressed to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.



To The Single-Shareholder of Laboratoires Pharma 2000,

1. Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying financial statements of Laboratoires PHARMA 2000 the year ended 31st March 2019.

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 2019 and of the results of its operations for the year then ended in accordance with French accounting principles.

2. Basis for Opinion

2.1. Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

2.2. Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1st April 2018 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in the French Code of ethics (Code de déontologie) for statutory auditors.

3. Justification of Assessments

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

4. Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the President and in the other documents provided to the Single-Shareholder of Laboratoires PHARMA 2000 with respect to the financial position and the financial statements.

We certify the fairness and consistency with the financial statements of the information relating to the payment periods mentioned in Article D.441-4 of the French Commercial Code.

5. Responsibility of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by the President.

6. Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.823-10-1 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

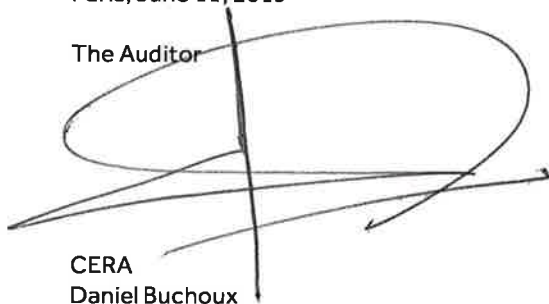
- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to

continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, June 11, 2019

The Auditor



CERA
Daniel Buchoux

Tax return filled in €		31/03/2019			31/03/2018			
		Gross amount	Amortization & depreciation	Net amount	Net amount			
Uncalled subscribed capital (1)		AA		0	0			
FIXED ASSETS *	INTANGIBLE ASSETS	AB	0	AC	0			
		Start-up costs*		0	0			
		CX	30 490	CQ	30 490	0		
		Research & development costs*						
		AF	779 751	AG	774 975	4 776		
		Licences, patents and similar rights						
	AH	395	AI	0	395			
	Goodwill (1)							
	AJ	0	AK	0	0			
	Other intangible assets							
	AL	0	AM	0	0			
	Cash advances & downpayments on intangible assets							
	AN	0	AO	0	0			
	Land							
	AP	0	AQ	0	0			
	Buildings							
	AR	0	AS	0	0			
	Plant & equipment							
	AT	0	AU	0	0			
Other tangible assets								
AV	0	AW	0	0				
Assets under construction								
AX	0	AY	0	0				
Cash advances & downpayments on tangible assets								
CS	0	CT	0	0				
Shares held at equity value								
CU	0	CV	0	0				
Other shares								
BB	0	BC	0	0				
Receivables related to investments								
BD	0	BE	0	0				
Other capitalized securities								
BF	0	BG	0	0				
Loans								
BH	0	BI	0	0				
Other financial assets*								
TOTAL (II)		BJ	810 635	BK	805 464	5 171	5 171	
CURRENT ASSETS	INVENTORY*	BL	0	BM	0	0	0	
		Raw materials & components						
		BN	0	BO	0	0	0	
		Work in progress (goods)						
		BP	0	BQ	0	0	0	
	Work in progress (services)							
	BR	0	BS	0	0	0		
	Semi-finished & finished products							
	BT	388 382	BU	253 876	134 506	142 433		
	Goods held for sale							
BV	35 577	BW	0	35 577	32 499			
Advances & downpayments to suppliers								
BX	578 693	BY	10 733	567 960	815 750			
Trade receivables and related accounts* (3)								
BZ	213 427	CA	52 250	161 177	202 708			
Other receivables (3)								
CB	0	CC	0	0	0			
Called subscribed capital, unpaid								
CD	0	CE	0	0	0			
Investments (including own shares)								
CF	210 516	CG	0	210 516	29 595			
Bank balances								
CH	17 027	CI	0	17 027	23 631			
Repayments* (3) (E)								
GRAND TOTAL (III)		CJ	1 443 622	CK	316 859	1 126 763	1 246 615	
ADJUSTMENTS	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	2 254 257	1A	1 122 324	1 131 933,74	1 251 786
	Footnotes: (1) incl. lease agreements				2) Less than 12 months	CP	(3) Over 12 months	CR
Ownership reservations:		assets:		Inventory:		Receivables:		

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

Company name : LABORATOIRES PHARMA 2000			31/03/2019	31/03/2018	
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)	BI	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	-4 030 144	-4 493 419
	Net income or loss		DI	521 856	463 275
	Investment subsidies		DJ	0	0
	Regulatory provisions*		DK	0	0
		TOTAL (I)	DL	-3 296 488	-3 818 344
	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	0
	Long-term provisions		DQ	0	0
		TOTAL (III)	DR	0	0
PAYABLES(4)	Convertible bond loans		DS	0	0
	Other bond loans		DT	0	0
	Borrowings from financial institutions (5)		DU	160	150
	Borrowings from other sources (including borrowings secured by shares)	BI	DV	4 110 105,85	4 795 123
	Advances and downpayments collected on orders		DW	0	0
	Trade payables and related accounts		DX	111 138	136 798
	Tax payable, payroll and social contributions		DY	126 730	137 197
	Payables on fixed assets and related accounts		DZ	0	0
Other payables		EA	80 288	862	
ADJUST.	Deferred income(4)		EB	0	0
	TOTAL (IV)	EC	4 428 422	5 070 130	
	Conversion differences - liabilities * (V)		ED	0	0
	GRAND TOTAL (I à V)	EE	1 131 934	1 251 786	
FOOTNOTES	(1) Acquisition differential included in share capital		B		
	(2) including {	Special Revaluation reserve (183)	C		
		Non obligatory revaluation reserve	D		
		Revaluation reserve (185)	E		
	(3) Including long-term capital gains regulatory reserve*		EF		
(4) Payables and deferred income under 12 months		EG	1 004 177	961 037	
(5) including loans repayable on demand and overdrawn bank accounts		EH	160	150	

Company name : LABORATOIRES PHARMA 2000									
		31/03/2019						31/03/2018	
		Domestic		export		Total			
REVENUE FROM OPERATIONS	Sales of goods held for resale*	FA	181 059	FB	0	FC	181 059	243 396	
	Sale of finished goods* services*	FD	0	FE	0	FF	0	0	
		FG	0	FH	0	FI	0	0	
	Net sales*	FJ	181 059	FK	0	FL	181 059	243 396	
	Stored production*					FM	0	0	
	Capitalized production*					FN	0	0	
	Operating subsidies					FO	0	0	
	Amortization & depreciation provisions reversal* (9)					FP	10 870	11 398	
	Other proceeds (1) (11)					FQ	648 678	710 983	
	TOTAL OPERATING GAINS (2) (I)						FR	840 606	965 776
OPERATING EXPENSES	Purchase of goods held for resale (including customs duties) *					FS	90 673	105 552	
	Changes in inventory (goods held for resale)					FT	1 200	409 190	
	Purchase of raw materials and components (including excise duty) *					FU	2 155	2 909	
	Changes in inventory (raw materials and components)*					FV	0	0	
	Other external purchases (3) (6bis)*					FW	305 537	392 853	
	Taxes, contributions and related costs*					FX	5 841	-787	
	Payroll costs*					FY	0 0		
	Social contributions (10)					FZ	0 0		
	OPERATING PROVISIONS	- on fixed assets : - amortization* - depreciation *					GA	0 0	
		- on current assets : provisions					GB	0 0	
		- contingencies : provisions					GC	10 733	10 870
	Other costs (12)					GD	0 0		
	TOTAL OPERATING EXPENSES (4) (II)						GE	14 168	23 158
1 - OPERATING INCOME (I - II)						GF	430 308	943 745	
						GG	410 298	22 031	
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	122 864	246 032	
	Profits on exchange rates					GN	0	0	
	Net gains on sales of investment securities					GO	0	0	
	TOTAL FINANCIAL GAINS (V)						GP	122 864	246 032
FINANCIAL COSTS	Provisions for financial amortization and depreciation *					GQ	0	109 714	
	Interests and related expenses (6)					GR	4 578	5 160	
	Losses on exchange rates					GS	0 0		
	Net loss on sales of investment securities					GT	0 0		
	TOTAL FINANCIAL COSTS (VI)						GU	4 578	114 874
2 - FINANCIAL RESULT (V - VI)						GV	118 286	131 158	
3 - OPERATING PROFIT BEFORE TAX (I-II-IV +V - VI)						GW	528 584,02	153 189	

Company name : LABORATOIRES PHARMA 2000				31/03/2019	31/03/2018
EXCEPTIONAL GAINS	Exceptional operating gains	HA	3	1	
	Exceptional capital gains *	HB	0	0	
	Accrual reversal and transfer charges	HC	0	322 824	
	TOTAL EXCEPTIONAL GAINS (7) (VII)	HD	3	322 826	
EXCEPTIONAL LOSSES	Exceptional operating losses (6bis)	HE	3	6	
	Exceptional capital losses *	HF	0	0	
	Exceptional amortization and depreciation	HG	6 727	12 733	
	TOTAL EXCEPTIONAL LOSSES (7) (VIII)	HH	6 730	12 739	
4 - EXCEPTIONAL INCOME OR LOSS (VII - VIII)			HI	-6 727,84	310 087
Employee profit sharing scheme (IX)			HJ	0	0
Corporate tax * (X)			HK	0	0
TOTAL INCOME (I+III+V+VII)			HL	963 473	1 534 634
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)			HM	441 617	1 071 358
5 - Profit or loss (Total income - total expenses)			HN	521 856	463 275
FOOTNOTES	(1) including net partial gains on long-term capital gains	HO	0	0	
	(2) real-estate rent	HY	0	0	
	(2) operating gains related to prior years (break-up required in (8) below)	IG	959	0	
	(3) - equipment on lease *	HP	0	0	
	(3) - buildings on lease	HQ	0	0	
	(4) incl. operating losses related to prior years (8)	IH	34	6 780	
	(5) incl. Income from related parties	IJ			
	(6) incl. interests from related parties	IK	4 578	5 160	
	(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	648 678	710 983	
	(12) incl. Royalties on licences and patents (expenses)	A4	14 168	23 158	
(13) incl. non compulsory additional contributions	A6				
	compulsory	A9			
(7) Break-up of exceptional gains & loss			Current year		
			Exceptional loss	Exceptional gain	
Provision for depreciation of stock with low rotation			6 727		
Miscellaneous payment differences			3	3	
(8) Break-up of gains and losses related to prior years :			Current year		
			Prior years	Prior years gains	
Tax adjustments 2017			34	959	

PRELIMINARY NOTES

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

The enclosed appendix is an integral part of the annual financial report: it includes pieces of information additional to the balance sheet and profit & loss account, in order to provide a true and fair view of the company's assets, financial situation and results.

The pieces of information that are not required to be disclosed by law are only mentioned if they are significant.

As at the 31st March 2019, the total of the balance sheet, prior to allocation of the current year's result, amounts to 1 131 933,74 € .

The Income Statement reports a total revenue of 963 472,71 € and a net income of 521 856,18 €.

The financial year started on 1st April 2018 and closed on 31st march 2019 (12 months).

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

MAIN PRINCIPLES

During the financial year 01.04.18 – 31.03.19, the financial statements have been prepared in accordance with the accounting rules and regulations and in respect of the prudence principle, following the basic assumptions of:

- On-going business
- Continuity of methods
- Independence of financial years

And in accordance with the general rules of preparation and presentation of annual financial statements, based on ANC regulation N° 2016-07 dated 26/12/2016 pertaining to the General Chart of Accounts and on rules dictated by the Committee of Accounting Regulation (CRC) .

VALUATION METHODS

The method used for valuation of assets and liabilities is the historical costs method.

For the year ending 31.03.2019, the company applies the recommendations CRC 2002-10 and 2003-07 pertaining to amortization and depreciation, together with recommendation CRC 2004-6 specific to the definition, accounting and valuation of assets.

The main methods of valuation described below have been used.

INTANGIBLE FIXED ASSETS**a) Valuation methods**

The intangible fixed assets acquired and accounted for as assets meet the criteria of a probable flow of future economic benefits for the company and of a reliable basis for estimation of its value.

It is in particular the case of the goodwill.

The brands held as an asset in the balance sheet have been acquired from a third-party whereas internally generated brands are not recorded as an asset.

The assets acquired against cash are accounted for at their purchase cost, including purchase price (inclusive of non-recoverable customs and excise), commercial discounts and early settlement rebates, as well as all the costs directly traceable to ready the asset for its intended purpose.

Internally generated assets are accounted for at their production costs including all expenses directly traceable and necessary to its creation, the production and readying of the asset to enable it to function as intended by Management.

The financial charges incurred for the purchase or production of an intangible fixed-asset are not included in the book value of the asset.

Registration duties, fees, commissions or cost of deeds on an intangible fixed-asset are not included in the acquisition cost of the asset.

At every financial year-end, an impairment test is carried out on the components of the goodwill to identify any decrease in the recoverable amount of the assets.

b) Amortization and depreciation methods

The amortization of an asset is the systematic reduction in the books of its value to reflect its depletion due to usage or obsolescence. The usage is measured by way of depletion of the financial benefits expected to be generated by the asset. We have considered, as main criteria, physical, technical and legal data and have consistently elected to apply the shortest schedule.

For instance, the following assets amortization schedule is being applied :

- Softwares 12 to 24 months
- Technical know-how 8 to 10 years

The amortizable amount is equal to the gross value of the asset since the company hasn't identified any significant residual value.

The method of amortization reflects the pace at which the financial returns expected by the company from the asset are used up. The method of amortization is consistently applied to all assets sharing identical conditions of use. The linear method is applied for lack of a more suitable method. The accelerated method of depreciation is applied only when it reflects more accurately the depletion of expected financial returns.

Whenever all components of an asset are inseparately used, a common amortization schedule is applied for all the components of the asset. If, however, from the start of the asset's life, one or several components have diverging uses, each component is then accounted for individually and a separate amortization schedule is devised for each of the components.

INVENTORY

The company books as inventory the assets held for the purpose of being sold on in the course of its normal business.

The inventory acquired against cash is accounted for at purchase cost, including purchase price (inclusive of non-recoverable customs and excise), commercial discounts and early settlement rebates, haulage and warehouse handling costs, as well as all the costs directly traceable to the finished products.

Provisions for depreciation :

Whenever a good held for resale has been held in the company's inventory for more than 5 years at year-end, a depreciation is booked for such items that have a slow stock-rotation.

PREPAYMENTS, RECEIVABLES AND DEBTS

Accounts receivables and payables are valued at their face value.

Whenever an account receivable is deemed doubtful, a provision for depreciation is booked. The depreciations are booked on an individual basis, taking into account the likelihood of each account being settled by the debtor.

CUSTOMERS

Trade receivables in the form of bills of exchange are worth 1 568,87 € as at 31.03.2019.

Trade receivables are scrutinised on an individual basis in order to assess any doubtful debt at year-end. Whenever a risk of non-payment is recognized, a provision for doubtful debt is booked.

RESEARCH AND DEVELOPMENT

There were no R&D expenses booked in the financial year.

AVAILABLE CASH

Available cash in bank is evaluated at its face value.

PROVISIONS

A liability is a present obligation to a third-party arising from past transactions or events, the settlement of which may result in the outflow or use of resources from the company, most likely not accompanied by an inflow of equivalent benefits for the entity :

- Accrued liability : a liability that is part of the company's definitely determinable debt, since it is both known to exist and can be measured precisely. The payment deadline is also usually known. The whole of the accrued liabilities at the end of the financial year are booked in the current liabilities in the balance sheet and in their respective cost objects in the profit & loss account.
- Other liability : a liability that reflects a probable (but not certain) obligation to pay out an amount that is not precisely measurable. The uncertain liability is booked in the balance sheet under risk accruals and in the profit & loss under exceptional items.
- Contingent liabilities : liabilities that may be incurred by the entity depending on the outcome of a uncertain or unlikely future event such as a court case. These liabilities are not recorded in a company's accounts nor shown in the balance sheet. A footnote to the balance sheet describes the nature and extent of the contingent liabilities.

FOREIGN CURRENCY TRANSACTIONS

The transactions denominated in a foreign currency are booked at a theoretical exchange rate on the date of processing. Exchange rate gains or losses are booked at the date of payment and included in the financial result.

HIGHLIGHTS OF THE FINANCIAL YEAR

There are no highlights to report for the financial year.

POST YEAR-END EVENTS

There are no post year-end events to report.

FUTURE PROSPECTS

In the course of the next financial year, the Company will continue to focus on the marketing of its range of compression devices (VEINAMITEX brand).

GOING CONCERN

The principle of going-concern applied to the financial statements as at 31st March 2019 is based on the above mentioned prospects and P&L and cash flow forecasts for the next 12 months produced on 31/03/19.

We didn't come across any data that would undermine the assumptions upon which the cash flow forecasts were initially calculated.

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

Company name : LABORATOIRES PHARMA 2000

SECTION A		FIXED ASSETS		Gross amount at start of year		Increases		
						Following revaluation during the year	Purchases, manufacturing, donation or transfer	
INTANGIBLE	Start-up & research & development costs	TOTAL I	CZ	30 490	D8		D9	
	Other intangible assets	TOTAL II	KD	780 146	KE		KF	
TANGIBLE	Land		KG	0	KH		KI	
	Buildings	On own land	KJ	0	KK		KL	
		On third-party land	KM	0	KN		KO	
		General fixtures and fittings*	KP	0	KQ		KR	
	Plant & equipment		KS	0	KT		KU	
	Other tangible assets	General fixtures and fittings*	KV	0	KW		KX	
		Haulage equipment	KY	0	KZ		LA	
		Office equipment (IT + furniture)	LB	0	LC		LD	
		Recoverable packaging and others	LE	0	LF		LG	
	Tangible assets under construction		LH	0	LI		LJ	
	Cash advances and downpayments		LK	0	LL		LM	
	TOTAL III	LN	0	LO	0	LP	0	
FINANCIAL	Shares held at equity value		8G	0	8M		8T	
	Other shares		8U	0	8V		8W	
	Other capitalized securities		1P	0	1R		1S	
	Loans and other financial assets		1T	0	1U		1V	
		TOTAL IV	LQ	0	LR	0	LS	0
GRAND TOTAL (I + II + III + IV)			OG	810 635	OH	0	OJ	0
SECTION B		FIXED ASSETS		Decreases		Gross amount at year end		Legal revaluation and usefulness revaluation
				by transfer	By sale, scraping or revaluation			Start value of assets at year end
INTANGIBLE	Start-up & research & development costs	TOTAL I	LT	0	LU	30 490	1W	
	Other intangible assets	TOTAL II	LV	0	LW	780 146	1X	
TANGIBLE	Land		LX	0	LY	0	LZ	
	Buildings	On own land	MA	0	MB	0	MC	
		On third-party land	MD	0	ME	0	MF	
		General fixtures and fittings*	MG	0	MH	0	MI	
	Plant & equipment		MJ	0	MK	0	ML	
	Other tangible assets	General fixtures and fittings*	MM	0	MN	0	MO	
		Haulage equipment	MP	0	MQ	0	MR	
		Office equipment (IT + furniture)	MS	0	MT	0	MU	
		Recoverable packaging and others	MV	0	MW	0	MX	
	Tangible assets under construction	MY	MZ		NA	0	NB	
	Cash advances and downpayments	NC	ND		NE	0	NF	
	TOTAL III	0	NG	0	NH	0	NI	0
FINANCIAL	Shares held at equity value		OU		OV	0	OW	
	Other shares		OX		OY	0	OZ	
	Other capitalized securities		2B		2C	0	2D	
	Loans and other financial assets		2E		2F	0	2G	
		TOTAL IV	0	NJ	0	NK	0	2H
GRAND TOTAL (I + II + III + IV)			OK	0	OL	810 635	OM	0



N° 10172*05

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

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AMORTIZATION

D.G.I. N° 2055

Company name : LABORATOIRES PHARMA 2000

SECTION A		BALANCES AND TRANSACTIONS OF THE YEAR*									
AMORTIZABLE ASSETS		Accumulated depreciation at start of period		Increases : period amortization		Decreases : reversal and amortizations on assets removed during the period		Accumulated depreciation at period end			
Start-up & research & development costs		TOTAL I	CY	30 490	PB		PC		PD	30 490	
Other intangible assets		TOTAL II	PE	774 975	PF		PG		PH	774 975	
Land			PI	0	PJ		PK		PL	0	
Buildings	On own land		PM	0	PN		PO		PQ	0	
	On third-party land		PR	0	PS		PT		PU	0	
	General fixtures and fittings*		PV	0	PW		PX		PY	0	
Plant & equipment			PZ	0	QA		QB		QC	0	
Other tangible assets	General fixtures and fittings*		QD	0	QE		QF		QG	0	
	Haulage equipment		QH	0	QI		QJ		QK	0	
	Office equipment (IT + furniture)		QL	0	QM		QN		QO	0	
	Recoverable packaging and others		QP	0	QR		QS		QT	0	
TOTAL III			QU	0	QV	0	QW	0	QX	0	
GRAND TOTAL (I + II + III)			ON	805 464	OP	0	OQ	0	OR	805 464	
SECTION B		BREAK-UP OF AMORTIZATION TRANSACTIONS IN THE PERIOD						SECTION C		TRANSACTIONS IMPACTING THE ACCELERATED AMORTIZATION	
AMORTIZABLE ASSETS		Straight-line amortization		Accelerated amortization		Exceptional amortization		Provisions		Reversals	
Start-up & research & development costs		TOTAL I	QY		2J		2K		2L		2M
Intang. assets		TOTAL II	QZ		2N		2P		2R		2S
Land			RA		RB		RC		2T		2U
Buildings	On own land		RD		RE		RF		2V		2W
	On third-party land		RG		RH		RI		2X		2Y
	General fixtures and fittings*		RJ		RK		RL		2Z		3A
Plant & equipment			RM		RN		RO		3B		3C
Other tangible assets	General fixtures and fittings*		RP		RQ		RR		3D		3E
	Haulage equipment		RS		RT		RU		3		3G
	Office equipment (IT + furniture)		RV		RW		RX		3H		3J
	Recoverable packaging and others		RY		RZ		SA		3K		3L
TOTAL III			SB	0	SC	0	SD	0	SE	0	SF
GRAND TOTAL (I + II + III)			SG	0	SH	0	SJ	0	SK	0	SL
SECTION D		TRANSACTIONS IN THE PERIOD IMPACTING EXPENSES AMORTIZED OVER MORE THAN 1 YEAR *									
		Net amount at start of period		Increases		Provisions in the period		Net amount at end of period			
Expenses amortized over more than 1 year						SM		SN	0		
Premiums on security refunds						SP		SR	0		

Company name : LABORATOIRES PHARMA 2000

Provisions by type		Opening balance		INCREASES Period allocations		REDUCTIONS Period Reversals		Closing balance		
Regulatory provisions	Provision for depletion of mining or oil-fields	3T	0	TA	0	TB	0	TC	0	
	Provisions for investments (art. 237 bis A-II)	3U	0	TD	0	TE	0	TF	0	
	Provisions for price increases (1)	3V	0	TG	0	TH	0	TI	0	
	Accelerated depreciation	3W	0	TJ	0	TK	0	TL	0	
	Provisions for market fluctuation	3X	0	TM	0	TN	0	TO	0	
	Incl, exceptional mark-up of 30%	D3		D4		D5		D6	0	
	Tax provisions for international set-up costs prior to 1.1.1992	IA	0	IB	0	IC	0	ID	0	
	Tax provisions for international set-up costs post 1.1.1992	IE	0	IF	0	IG	0	IH	0	
	Provisions for set-up loans (art. 39 quinques H du CGI)	IJ	0	IK	0	IL	0	IM	0	
	Other regulatory provisions (1)	3Y	0	TP	0	TQ	0	TR	0	
	TOTAL I	3Z	0	TS	0	TT	0	TU	0	
Contingency provisions	Provisions for disputes & litigation		0		0		0		0	
	Provision for guarantee granted to customers		0		0		0		0	
	Provision for losses on futures markets		0		0		0		0	
	Provision for fines and penalties		0		0		0		0	
	Provision for exchange rate losses		0		0		0		0	
	Provision for retirement and related liabilities		0		0		0		0	
	Provision for taxation (1)		0		0		0		0	
	Provision for renewal of fixed assets *		0		0		0		0	
	Provision for major repair works		0		0		0		0	
	Provision for social & tax contributions on holiday pay *		0		0		0		0	
	Other contingency provisions (1)		0		0		0		0	
TOTAL II	5Z	0	TV	0	TW	0	TX	0		
Depreciation provisions	on fixed assets {	- intangible	0		0		0		0	
		- tangible	0		0		0		0	
		- shares at equity value	0		0		0		0	
		- other shares	9U	0	9V	0	9W	0	9X	0
		- other financial assets		0		0		0		0
	On inventory and work-in-progress		247 149		6 727		0,00		253 876	
	On trade receivables		10 870		10 733		10 870		10 733	
Other provisions for depreciation (1)		175 114		0		122 864		52 250		
TOTAL III	7B	433 133	TY	17 460	TZ	133 734	UA	316 859		
GRAND TOTAL (I + II + III)	7C	433 133	UB	17 460	UC	133 734	UD	316 859		
incl.allocations & reversals {				UE	10 733	UF	10 870			
- operating				UG	0	UH	122 864			
- financial				UJ	6 727	UK	0			
- exceptional										

Shares held at equity value : amount of depreciation at year end as calculated following rules 39-15e du C.G.I.

(1) break-up to be provided on a separate schedule according to nature of the provision

Company name : LABORATOIRES PHARMA 2000											
SECTION A		BREAK-UP OF RECEIVABLES		Gross amount 1		A year or less 2		Over a year 3			
FIXED ASSETS	Receivables in connection with shares		UL		UM		UN				
	Loans (1) (2)		UP	0	UR		US		0		
	Other financial assets		UT	0	UV	0	UW		0		
CURRENT ASSETS	Bad and doubtful trade receivables		VA								
	Other trade receivables - considered good		UX	578 693		578 693					
	Receivables related to shares on loan * UO		Z1								
	Staff and related accounts		UY	0					0		
	Social security and other social welfare organizations		UZ	0		0					
	Treasury and other public authorities	Corporate tax		VM	0		0				
		VAT		VB	11 177		11 177				
		Other taxes, contributions and related costs*		VN	0		0				
		Miscellaneous		VP							
	Related parties (2)		VC	202 250		0			202 250		
	Miscellaneous receivables		VR	0		0					
	Prepayments		VS	17 027		17 027					
		TOTAL	VT	809 147	VU	606 897	VV	202 250			
FOOTNOTES	(1)	Amount of	- Loans granted during the period	VD							
			- Reimbursements cashed in during the period	VE							
	(2)	Loans and advances to share-holders (individuals)		VF							
SECTION B		BREAK-UP OF PAYABLES		Gross amount (1)		A year or less (2)		1 to 5 years (3)		Over 5 years (4)	
Convertible debenture loan (1)			7Y								
Other debenture loans (1)			7Z								
Borrowings and overdraft facilities from banks and financial institutions (1)	up to 1 year originally		VG	160		160					
	over 1 year originally		VH	0							0
Miscellaneous borrowings and financial liabilities (1) (2)			8A	4 110 106		685 862		2 739 395			684 849
Trade payables and related accounts			8B	111 138		111 138					
Staff and related accounts			8C	0		0					
Social security and other social welfare organizations			8D	0		0					
Treasury and other public authorities	Corporate tax		8E								
	VAT		VW	122 543		122 543					
	Pledged bonds		VX								
	Other taxes, contributions and related costs		VQ	4 187		4 187					
Payables on fixed assets and related accounts			8J								
Related parties (2)			VI	0		0					
Miscellaneous payables			8K	80 287		80 287					
Payables related to shares borrowed *			SZ								
Deferred income			8L								
			TOTAL	VY	4 428 421	VZ	1 004 177	2 739 395		684 849	
FOOTNOTES	(1)	Borrowings contracted during the period	VJ		(2)	Amount of the various borrowings & liabilities contracted from individuals		VL			
		Borrowings reimbursed during the period	VK	685 018							

PREPAYMENTS BREAK-UP

Appendix 3

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

Prepayments	Period		Amount		
			Operating	Financial	Exceptional
486000 PREPAYMENTS BREAK-UP			17 026,00		
. Packaging material	01/04/2019	31/03/2024	15 901,00		
. Professional membership fees	01/04/2018	31/12/2019	1 125,00		
GRAND TOTAL			17 026,00	0,00	0,00

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

ACCRUED EXPENSES	Amount
EXTERNAL PURCHASES :	32 916
. Outsourced logistics	13 446
. Discounts on sales	316
. Auditor fees	11 424
. Advertisement	3 664
. Haulage on sales	1 796
. Telecom	150
. Outsourced pharmacovigilancy	1 500
. Telemarketing	
. Professional membership fees	460
. Banking fees	160
MISCELLANEOUS TAXES:	0
. Medical devices tax	
. Waste disposal tax	
. Poll tax	
FINANCIAL DEBT	1 013
Interests accrued on inter-company loans	1 013

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

RELATED PARTY BALANCES AND TRANSACTIONS :**ASSETS :**

- On the lines « Trade Receivables », Laboratoires NEGMA features for an amount of 577 124,10 €.
- Cash advances to related companies include 150 000 € to WOCKHARDT France HOLDINGS and 52 250,00 € to NIVERPHARM. Both amounts are included in « Other Payables » and are depreciated for a total of 52 250,00 €.

LIABILITIES :

- On the line « Borrowings and other financial debts », an amount of 4 110 105,85€ is featured and consists of a loan contracted from LABORATOIRES NEGMA.
- On the line « Trade Payables », the debt towards other entities in the Group amount to 69 447,19 €.
- On the line « Other Payables », the amounts due to NIVERPHARM for direct sales come to 79 891, 72 €.

PROFIT AND LOSS ACCOUNT:

Expenses comprise of :

- 3 234,75 € : administrative services
- 7 109,93 € : commercial services
- 110 561,31 € : administrative services
- 14 168,19 € : royalties
- 4 578,16 € : financial charges

Revenues include :

- 648 677,61 € : royalties

BALANCE SHEET NOTES**Appendix 3**

EQUITY

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

Equity as at 01/04/2018	- 3 818 343,98 €
. Dividends distributed	- €
. Others	- €
. Net result	521 856,18 €
Equity as at 31/03/2019	- 3 296 487,80 €

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

1- Break-up of the share capital

As at 31.03.2019, the share capital amounts to 182 400 €, made up of 11 400 shares, each with a nominal value of 16 €.

2- Auditor's fees

The annual auditing fees of CERA as at 31/03/19 come to 9 520,00 € before VAT.

3- Corporate tax break-up

	Before tax	Corporate Tax payable	After Tax
Operating income	528 584,02 €	-	528 584,02 €
Exceptional items	- 6 727,84 €	-	- 6 727,84 €
Tax credits		-	
Net profit/loss	521 856.18 €	-	521 856.18 €

4- Deferred tax

Deferred tax is not applicable to the company.

5- Consolidated corporate tax

Laboratoires PHARMA 2000 are members of a Group that has elected to file a consolidated corporate tax return for all its affiliates under the control of the mother company WOCKHARDT France HOLDINGS. The consolidated tax option chosen is governed by an agreement based on the neutrality principle ; therefore :

- **In the event of gains** : the tax burden will be accounted for as if the entity was being taxed individually
- **In the event of losses** : the resulting tax saving will be booked as a proceed in the books of the mother company.

There will be no adjustments in the event that an entity exits the Group.

The entity has accumulated tax credits worth 2 090 944.97 € since entering the tax Group.

6- Headcount

The entity doesn't employ any staff.

7- Consolidation

The accounts of Laboratoires Pharma 2000 are consolidated into the accounts of Wockhardt France Holdings following the global integration method. Wockhardt France Holdings'accounts are in turn consolidated initially into Wockhardt Bio AG's accounts (Switzerland) and next into Wockhardt Limited's accounts (India).

SALES BREAK-UP (K€)**Appendix 6**

Entity name: SAS LABORATOIRES PHARMA 2000

Fiscal year ending: 31st March 2019

Details	Domestic turnover in K€	Export turnover in K€	Total as at 31/03/2019	Total as at 31/03/2018	%
Sale of goods held for resale	181	0	181	243	-26%
Sale of pharmaceutical products		0	0		0%
TOTAL	181	0	181	243	-26%