

NATIONAL PHARMACEUTICAL INDUSTRIES COMPANY SAOG

Statement of financial position as at 30 June 2016

|   |             | <b>30-Jun</b>     | <b>30-Jun</b>     |
|---|-------------|-------------------|-------------------|
|   |             | <b>2016</b>       | <b>2015</b>       |
|   | <b>Note</b> | <b>Rial</b>       | <b>Rial</b>       |
| <b>Non current assets</b>                   |             |                   |                   |
| Property, plant and equipment               | 4           | 3,624,303         | 3,911,975         |
| Intangible assets                           | 5           | 243,179           | 220,066           |
| Deferred tax assets - net                   | 22          | 121,910           | 238,439           |
| <b>Total non current assets</b>             |             | <u>3,989,392</u>  | <u>4,370,480</u>  |
| <b>Current assets</b>                       |             |                   |                   |
| Inventories                                 | 6           | 2,952,551         | 2,894,106         |
| Trade and Other receivables                 | 7 & 8       | 6,949,863         | 4,527,697         |
| Short term deposits                         | 9           | 2,330,256         | 2,512,134         |
| Due from related party                      | 10          | 1,251,484         | 807,853           |
| Cash and bank balances                      | 24          | 106,474           | 162,787           |
| <b>Total current assets</b>                 |             | <u>13,590,628</u> | <u>10,904,577</u> |
| <b>Current liabilities</b>                  |             |                   |                   |
| Trade and other payables                    |             | 2,121,122         | 911,306           |
| Due to related parties                      | 10          | 71,125            | 48,659            |
| Bank borrowings                             | 12          | 4,326,830         | 3,701,535         |
| Current portion of Government soft loan     | 13          | 500,000           | 600,000           |
| <b>Total current liabilities</b>            |             | <u>7,019,077</u>  | <u>5,261,500</u>  |
| <b>Net current assets</b>                   |             | <u>6,571,551</u>  | <u>5,643,077</u>  |
| <b>Non current liabilities</b>              |             |                   |                   |
| Non current portion of Government soft loan | 13          | 3,525,000         | 3,725,000         |
| Staff terminal benefits                     |             | 353,091           | 294,610           |
| <b>Total non current liabilities</b>        |             | <u>3,878,091</u>  | <u>4,019,610</u>  |
| <b>Net assets</b>                           |             | <u>6,682,852</u>  | <u>5,993,947</u>  |
| <b>Share holders' funds</b>                 |             |                   |                   |
| Share capital                               | 14          | 5,000,000         | 5,000,000         |
| Legal reserve                               | 15          | 474,168           | 368,807           |
| Special reserve                             | 16          | 11,364            | 11,364            |
| Retained earnings                           |             | 1,197,320         | 613,776           |
| <b>Total share holders' funds</b>           |             | <u>6,682,852</u>  | <u>5,993,947</u>  |
| <b>Net assets per share</b>                 | 17          | <u>0.134</u>      | <u>0.12</u>       |

These financial statements set out on pages 2 to 20 were approved by Board of Directors and authorized for issue on ..... and were signed on their behalf by:

Chairman

Director