

SPA ALEMBIC MAMI

135, Zone Industrielle El Tarf – Ben Badis Constantine

Audit report

Year ended 31 March 2019

Abril 2019

Adresse : Cité Sakiet Sidi Youcef - Bâtiment 1007 n° 191 - Constantine

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**Cabinet de commissariat aux comptes,
DJEMAOUNI
d'audit et de conseil
CHIHAB**

Member Of SPA ALSEMBIC MAMI

Subject: Certification report

Dear Sirs,

We have performed an audit of the financial statements for the year ended 31
March 2019 in accordance with applicable financial reporting standards.

The preparation of financial statements is the responsibility of the component's management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

- ♣ Confirm that system of control internal was examined and evaluated.
- ♣ Computer system is available (accounting, finance and sales).
- ♣ Inventories of fixed assets and stocks available.
- ♣ There is no change in accounting policies.

Taking into account the results of our inventories, audit limited, we believe that the financial statements give a true and fair view of the financial position of the company as of 31 March 2019 and of the results of its operations and cash flow for the year then ended in accordance with Algerian accounting and financial system.

▪ Total assets and liabilities (net)	=	754.515.255,46 DA
▪ Net Income of the period	=(-)	313 .831 .076,25 DA

DJEMAOUNI CHIHAB
Cabinet de Commissariat aux Comptes
d'Audit et de Conseil
Cité Sakiet Sidi Youcef Bt 1007 N° 191
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محمد شهاب
محافظ حسابات

BALANCE SHEET

ASSETS	Gross Amounts 31/03/2019	Depreciation loss of value	Net Amounts 31/03/2019	Net Amounts 31/03/2018
<u>FIXED ASSET</u>				
<i>Goodwill</i>				
<i>Intangible assets</i>	22 796 992,87	5 699 248,21	17 097 744,66	33 090 353,83
<i>Tangible assets</i>	150 607 528,08	25 534 490,22	125 073 037,86	133 338 003,98
<i>Assets under construction</i>	9 983 651,31		9 983 651,31	6 888 790,81
<i>Financial assets</i>				
<i>Shares in group undertakings</i>				
<i>Participating interests</i>				
<i>Other investments other than bonds</i>				
<i>Other loans</i>	20 000,00		20 000,00	270 000,00
<i>deferred tax assets</i>				
TOTAL NON CURRENT ASSET	183 408 172,26	31 233 738,43	152 174 433,83	173 587 148,62
<u>Current Assets</u>				
<i>Stocks</i>	75 436 275,58		75 436 275,58	61 704 052,54
<i>Receivables and uses of cash</i>				
<i>Customers</i>	4 715 287,51		4 715 287,51	9 006 478,31
<i>Other debtor</i>	520 262 410,33		520 262 410,33	921 857 693,86
<i>Tax</i>	166 195,00		166 195,00	162 343,00
<i>Other current assets</i>				
<i>Cash and cash equivalent</i>				
<i>Other assets financial</i>				
<i>Treasury</i>	1 760 653,21		1 760 653,21	1 555 021,90
TOTAL CURRENT ASSET	602 340 821,63		602 340 821,63	994 285 589,61
TOTAL GENERAL ASSET	785 748 993,89	31 233 738,43	754 515 255,46	1 167 872 738,23

SPA ALEMBIC MAMI

LIABILITIES	Amounts 31/03/2019	Amounts 31/03/2018
<u>Shareholders equity</u>		
Share capital	276 000 000,00	276 000 000,00
uncalled capital		
Reserves		
Revaluation differences		
Difference on equity accounted investments		
Retained earnings	- 518 769 543,90	- 204 938 468,00
TOTAL I	- 242 769 544,15	- 71 061 532,00
<u>Non-current liabilities</u>		
Loans and similar debts payable	569 462 855,12	837 459 958,40
Tax (Deffered and provided)		
Other non-current liability		
Provisions for liabilities and charges		
TOTAL Non-current liabilities II	569 462 855,12	837 459 958,40
<u>Current liabilities</u>		
Suppliers and related accounts	11 371 420,81	56 232 860,27
Tax	176 007,00	166 007,00
Other long-term liabilities	115 889 223,03	94 351 008,40
Treasury Passif	300 385 293,65	332 646 608,06
TOTAL Current Liabilities III	427 821 944,49	483 396 483,73
TOTAL GENERAL LIABILITIES	754 515 255,46	1 167 872 738,23

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محمودني شهاب
محافظ حسابات

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INCOME STATEMENT

<i>Désignation</i>	<i>31/03/2019</i>	<i>31/03/2018</i>
<i>Finished goods sales</i>	8 282 242,77	154 620 663,37
<i>Change in stocks of finished products and work in progress</i>	41 874 806,37	85 637 160,83
<i>Stocked Products</i>		
<i>Operating grants</i>		
<i>I-Production for the accounting year</i>	50 157 049,14	240 257 824,20
<i>Purchases consumed</i>	252 814 237,98	98 017 665,99
<i>Other external charges</i>	13 898 572,35	61 985 241,94
<i>II- Consumption for the accounting year</i>	266 712 811,33	160 002 907,93
<i>III-Value added (I-II)</i>	231 534 709,81	80 254 916,27
<i>Personnel costs</i>	8 043 164,89	145 493 193,04
<i>Taxes, levies and similar payments</i>	284 277,00	2 686 802,00
<i>IV- Gross operating surplus</i>	-224 883 204,08	-67 925 078,77
<i>Other current operating income</i>	29 467 915,52	6 293 889,86
<i>Other current operating charges</i>	25 816 298,60	206 581,38
<i>Appropriations to depreciation and provisions</i>	12 424 347,92	38 461 070,31
<i>Depreciation and provisions written back</i>		
<i>V-Operating income</i>	-233 655 934,08	-100 298 840,60
<i>Financial income</i>		1 516 287,25
<i>Financial charges</i>	67 418 366,72	63 692 691,29
<i>VI-Financial income</i>	-67 418 366,72	-62 176 404,04
<i>VII-Income before taxes(V+VI)</i>	-301 074 300,80	-162 475 244,64
<i>Income tax</i>	10 000,00	
<i>deferred tax</i>		

