

## Application of Analytical Procedures in the Audit Process Case study of Biofarm Company for the period 2014-2017

تطبيق الاجراءات التحليلية في عملية تدقيق الحسابات

دراسة حالة شركة بيوفارم للأدوية للفترة (2014-2017)

Naim Lounis\*, Miloud toumi

University of Mohamed Khaider Biskra

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ملخص: من خلال هذه الدراسة حاولنا عرض المفاهيم الأساسية لإجراءات المراجعة التحليلية والأساليب المستخدمة عند الاستعانة بها، كما قمنا بتطبيق إحدى هذه الأساليب والمتمثلة في تحليل النسب المالية على ميزانية مؤسسة بيوفارم لسنوات (2014-2017).

خلصت الدراسة إلى أن استخدام إجراءات المراجعة التحليلية تساعد المدقق في تكوين رأيه عن مدى صحة وعدالة القوائم المالية المعدة من طرف الإدارة، كما تسمح بتقليل تكلفة عملية التدقيق وكذا الوقت المستغرق للقيام بها. الكلمات المفتاح: الإجراءات التحليلية؛ التدقيق؛ النسب المالية.

**Abstract:** Through this study, we attempted to demonstrate the main and basic concepts of the analytical review procedures and the methods used, We have also applied one of these methods, which is to analyze the financial ratios on Biopharm's budget for the years (2014-2017). The study concluded that the use of analytical audit procedures helps the auditor to constitute an opinion on the validity and fairness of the financial statements prepared by the administration, and permits to diminish the cost of the audit process as well as the time taken to carry out it.

**Keywords:** Analytical review procedures; accounting audit ; financial ratios .

**Résumé :** Dans cette étude, nous avons essayé de présenter les concepts de base des procédures analytique et les méthodes utilisées, Nous avons également appliqué l'une de ces méthodes d'analyse des ratios financiers sur le budget de Biofarm pour les années (2014-2017). L'étude a conclu que l'utilisation de procédures analytique aide l'auditeur de se forger une opinion sur la validité et l'équité des états financiers préparés par la direction. Les procédures analytiques aident également à réduire le coût du processus d'audit et réduisez le temps nécessaire pour les accomplir.

**Mots-clés :** Procédures analytiques; audit; ratios financiers.

### I- Introduction :

The analytical review procedures are one of the most fundamental procedures used by the auditor in the audit process to identify the indicators of the institution through which it reveals its weaknesses and strengths. The analytical review procedures are generally based on comparing the current financial and non-financial ratios and values with the financial and non-financial results in a precedents periods , And then predict the relationships of those results and their causes according to the auditor experience and personal judgment.

\* The name Corresponding author: lounis naim.

These procedures provide the auditor with new evidence of the integrity of the results and financial values recorded, in the search for the significant changes in those results, the auditor is required to gather sufficient evidence to enable him to constitute and reinforce his opinion on his report.

Several international bodies have initiated a standard that clarifies and defines the methods and manners of applying analytical procedures Including Arab countries that have taken the initiative to adopt this standard. Unfortunately, in Algeria, we waited until 2017 where the National Accounting Council issued the Algerian Auditing Standards, according to Decision No. 23 of March 15, 2017, which included A, A, S 520, Analytical Procedures.

**From this perspective we demonstrate the following main problem:**

► What is the impact of applying analytical review procedures on the biopharm audit process?

To answer the study problem we form the following hypothesis:

The implementation of analytical review procedures improves the audit process.

**The importance of the study and its aims:** This study is important because of the importance of analytical review, and because it depends in its application on statistical and mathematical methods, in addition to the novelty of this topic and the lack of studies that evoked it, especially in Algeria.

**This study aimed to:**

- Demonstrate the main and basic concepts of analytical review procedures.
- Reveal the tools used in the analytical review.
- Applying analytical review procedures to the biofarm budget

## **2-Basic concepts of analytical review procedures:**

The external auditor obtains the proofs required by the audit standards of the American Institute of Accountants by performing two sets of audit procedures:

- Auditing the details of transactions and balances.
- Analytical review procedures with financial ratios and significant trends and examination of any unusual fluctuations.

### **2.1 Concept of analytical review procedures:**

The use of analytical procedures in the framework of the audit is an important topic, has received the attention of many scientific and professional institutes.

**2.1.1 Definition of Analytical Review:** It has been presented in the US Standard 520 as an analysis of significant ratios and indicators, and the examination of fluctuations and relationships that are inconsistent with other relevant information or those that deviate from forecast amounts. Analytical procedures include the study of the relationship between elements of financial information and non-financial information relevant (al sayed, p. 3).

The analytical review is defined as: “An assessment of financial information by examining the possible relationship between the financial statements and between each other, and between the financial statements and non-financial statements, by comparing the values recorded in the books with the auditor's expectations” (Arins & Lupeck, 2002, p. 254).

### **2.1.2 Importance of Analytical Review Procedures:**

The importance of analytical procedures is presented in the following angle (Jarbou, 2002, p. 296):

► Analytical Procedures and Auditor Program: The auditor shall review the accounts of the project to express an opinion on the fairness of the financial statements and the extent to which they are able to depict the reality of the project properly by using analytical procedures, the auditor can determine the audit trajectory when correcting the audit program based on the expected values that can be obtained and compared with the actual values in the financial statements using financial analysis tools such as known financial ratios.

► Analytical procedures and users of financial statements: The auditor is required by the financial community, which consists of shareholders, investors and even the supervising administrative authorities, to conduct analytical procedures for the following reasons:

- Insufficient disclosure in conventional financial statements.
- Inappropriate reporting system.
- Internal control failure

► Analytical procedures and project management: The task of administration in managing and controlling the economic activity of the project has become more complicated by the following factors, which increased the importance of analytical procedures:

- The expansion of the project volume.
- Increased intensity of competition between projects.
- Raising the level of efficiency and effectiveness in the project

Analytical procedures and the position of the professionals: Analytical procedures from the perspective of the professionals are to find some indicators that can indicate some gaps and deficiencies in internal control systems, which helps in the development of audit programs appropriately.

► Analytical Procedures and the Position of Governmental Supervisory Bodies: The conduct of analytical procedures and the evaluation of efficiency and effectiveness are more important in the government sector, both administrative and economic than the private sector, which reinforces this trend that the difficulties faced by this profession, is not as important for the government.

**2.2 Targets of the analytical review procedures:** When used, analytical procedures achieve a set of objectives, which assist the auditor in a bunch of areas that achieve the targets of the audit itself (Arins & Lupeck, 2002, p. 256)

outlined the objectives of the use of analytical procedures in the various audit phases. He pointed out that the use of analytical procedures in auditing achieves the following objectives:

- Understand the company's work and activity.
- Estimate the ability of the institution to continue.
- Indication of possible distortions in the financial statements.
- Reduce detailed audit tests

The authors added that the analytical procedures are used in the planning phase to achieve these four objectives combined, while these procedures are used in the last two phases (detailed testing phase and the results evaluation phase) to determine the appropriate audit evidence and reach an opinion on the fairness of presentation in the financial statements.

### **2.3 kinds of Analytical Review Procedures:**

The most important aspect of the use of analytical procedures is to choose the most appropriate type of them; there are five main types of analytical procedures:

- There Comparison customer data with his activity data.
- Comparison customer data with corresponding data in the previous period.
- Comparison customer data with client expectations.
- Comparison customer data with auditor.
- Comparison customer data with forecasts using non-financial.

**3. Tools used in analytical review procedures:** Several methods can be used to perform analytical procedures, ranging from simple comparisons to complex analysis using advanced statistical techniques.

**3.1 Non-quantitative descriptor tools:** According to these tools, the auditor uses his insight based on his personal experience to judge the reasonableness of the evidence obtained. These include:

► **Interview:** The interview is an oral questionnaire or conversation between the researcher (auditor) and another person or more with an objective of obtaining data related to the phenomenon or subject of the study, based on verbal exchange by asking a series of questions (Ibrahim, 2007, p. 10). The interview is one of the most widely used or most effective field data collection methods (Al lahlah & Abu bakr, 2002, p. 180)

► **Survey:** The method of survey is one of the most used methods of collecting raw data, and this method depends mainly on the design of a set of questions to be answered by the respondent, The survey is defined as: "This systematic and organized method of collecting data from targeted parties to understand or predict some aspects of the behavior of the studied research community" (thabit, 2005, p. 235).

► **Observation:** is the noticing and recording of data on the behavior of the studied phenomenon, used in the case of the impossibility of obtaining data through survey or interview, although the observation is used by both the normal person and the researcher, the observation of the normal person is not scientific, while the noticing of the researcher is a scientific observation intended to study a phenomenon To reveal a specific scientific fact to explain and analyze this phenomenon and reach clear theoretical and scientific targets (AL ajeeli & Amtire, 2002, p. 208).

► **Audit of external (non-quantitative) informations,** such as access to scientific books and government laws and regulations and any other legislation that has an impact on the work of the institution and annual reports, and the issuance of the financial market about the audited institution and its similar institutions (al kbisi, 2008, p. 9).

► **Audit of internal (non-quantitative) information:** such as the internal regulations of the Corporation, the contract of Incorporation, the records of the Board of Directors meetings, the records of the General Assembly meeting, the employees' files, the correspondence files in addition to the production records, the policies adopted in the marketing and distribution of products and the important contracts. Which have an impact on the audit process such as loan agreements and long-term contracts (al kbisi, 2008, p. 10).

### **3.2 Simple quantitative tools:**

The main philosophy behind the use of these procedures in the audit, is the existence of relationships between the data of a particular pattern and it continues in this pattern in the future as long as the surrounding conditions have not changed, and this type of procedure is characterized by the adoption of quantitative information and easy processing to give evidence in the audit process, the most important of these procedures the following :

► **Horizontal analysis:** means the study of the financial percentages of a particular institution over a number of years to detect any unusual errors or any deviations in the items of the statement of financial center and business results, and this type of analysis fits the purpose of the auditor more than the purpose of financial analyst from outside the institution (al kbisi, 2008, p. 10).

► **Vertical analysis:** It is the study of the financial ratios of the institution in a certain year with the ratios of another similar institution working in the same field for the same year, and therefore we find that the financial analyst from outside the institution gives this type of analysis more special importance than the first type because it reflects the success of the institution or not success compared With other similar institutions working in the same field (Al fayoumi, 2003, p. 83) .

► **Analysis of financial ratios:** The ratio in the financial field is defined as: "A relationship between the accounting values contained in the financial statements arranged and organized to be a function to evaluate the performance of a particular activity at a certain point in time" (Al nuaimi & Al tamimi, 2008, p. 83). The ratio is defined as: "a meaningful relationship between two homogeneous values, one representing the numerator and the other representing the denominator,

provided that the result of that relationship has a certain significance and gives an explanation for one aspect of the performance of the institution" (Hasbou, 1979, p. 16), the most important of these ratios:

- **Liquidity ratios:** Liquidity ratios are used as a tool to assess the creditworthiness of an institution. These ratios depend on the ability of the current assets of the institution to cope with the maturity of short-term debt. Liquidity analysis is used as a tool to determine an institution's ability to meet its current liabilities with its current assets. The main focus of each fiscal policy is that it can lead to the liquidation of the institution if it cannot face its immediate debts even if it makes high profits in the long term (Lesslous, 2004, p. 46).
- **Activity Ratios:** These ratios are used to evaluate the success of the organization's management in its assets and measure its efficiency in the use of the resources available to it in the acquisition of assets, and its ability to optimize the use of these assets and achieve the largest possible sales volume as well as the largest possible profit.
- **Funding Ratios:** Funding ratios measure the degree of dependence of the institution on the funds of others in financing its activities. The extent to which the institution goes in borrowing is particularly important in many aspects, the most important of which is the impact on both return and risk. There is a risk that increased reliance on loans to finance the activities of the institution is the possibility of the institution's inability to repay the loans and their interest, which could lead to the bankruptcy of the institution, And as a result Funding ratios are of particular importance to all parties concerned. They concern owners in that their rise may lead to an increase in their profits, but their abnormal increase may cause owners to worry about the risks associated with the borrowing process. They have strong evidence of the institution's ability to repay its debts on time and in this light they decide to lend to the institution or not.
- **Profitability ratios:** Profitability ratios reflect the results of the previous ratios, as they measure the extent to which institutions achieve the levels related to the performance of activities and they reflect the outcome of the policies and decisions taken by the management of the institution with regard to liquidity and indebtedness. The profitability ratios give definitive answers to the overall efficiency of the organization's management (Al hinnawi, 1998, p. 78).

► **Trend Analysis:** This approach is used to identify changes in the balances of the items in the period under review and then analyze and interpret them. The analysis may be done by comparing the balances of the current year with the balances of the previous year (al kbisi, 2008, p. 9), trend refers to the form or model taken by changes in financial values over a certain period of time, and this method is concerned with determining this model using historical data in preparation for use in estimating the value of the item under review.

### 3.3 Advanced Quantitative Tools :

The use of previous group tools (especially ratio analysis and trend analysis) in analytical procedures is blamed for their reliance on the auditor's personal judgment, their lack of an accurate methodological basis for judging the reasonableness of the balances under audit, and because the auditor's personal judgment often diverges from objectivity, there is a need to use of Objective methods to assess the reasonableness of the balances so that the auditor, through its use, can predict a value that is very close to reality (Al sayed, 1998, p. 91).

Therefore, the auditors tended to use some statistical methods to predict the value of the balances in question. These methods are based on building statistical mathematical equations representing the past data, The most famous of these methods are:

► **Regression analysis:** A statistical method in which the use of cause-and-effect relationships in making inferences is related. Regression analysis is one of the most commonly used statistical methods in analytical procedures (Arins & Lupeck, 2002, p. 263), In order to improve the regression model, the auditor should identify and determine the variables using his knowledge of the client and historical financial statements in addition to using external independent variables, Regression analysis is "a mathematical method that demonstrates the quantitative relationship between the dependent variable whose value is to be predicted and the independent variables" (Taema & Hanoushe, 2009, p. 213) In using the regression analysis method, the auditor should consider the type of relationship between dependent and dependent variables or independent variables in order to determine the possible shape of the regression model, Where this method contains several models the most important :

- **Simple Linear Regression Model:** The study of simple linear regression means studying the relationship between two variables, one dependent and one independent, and researching the values that each takes in the past periods and then develop a mathematical model that expresses the correlation between them. This model is based on the same hypothesis that exists in a simple trend analysis, which is to rely on past item behavior as the basis for determining the expected behavior of the item in the period under review. By examining the correlation between the elements, the auditor can predict the value of the dependent variable in terms of the value of the independent variable, He then compares his predictions with the real value. If there is a convergence or concourse, it will suffice with some other simple tests to verify the element subject to scrutiny, but If there is a large unjustified difference between them, he will carefully investigate this element and increase its targeted measures towards him.
- **Multiple Linear Regression Model:** The multiple linear regression model avoids the negatives of a simple linear regression model, since one considers the effect of many different variables on the element being checked when estimating its expected value. Another calculation (dependent variable), defined as multiple linear regression, is the process of estimating the relationship between several variables, one of which is a dependent variable and the other are independent variables (Taema & Hanoushe, 2009)
- **Time series analysis:** The study of the time evolution (monthly, quarterly, annual, ..... ) of the audited element provides an idea to the auditor about the general trend of the growth of this element, and this study enables him to predict what will be By comparing the expected value, the auditor can discover either the commitment of this element to its general curve or its exit. In the first case, the auditor can only do simple audit procedures and this will save him a lot of time and fruitless effort, In the second case, the auditor will consider the reasons for this abnormal behavior of the element within the circumstances Surrounding After putting all the possibilities that could explain this behavior contrasting and justify its occurrence will study every possibility of the unit back to the previous study of the internal control system and a researcher at the controls on the element, subject of the audit, and reflected the importance of use of time series by the auditor in (Al jadri, 2007, p. 322):
  - Identify the nature of the changes in the values of the accounts during a specific period of time.
  - Identify the cycles in which the values of the accounts under review have changed.
  - Diagnose and explain the reasons that led to a change in the value of the accounts.
  - Estimate future changes in the values of accounts in light of what happened

- **Financial Planning Model:** According to this model, one of the financial statement items is selected as the main independent variable where it is used to predict the rest of the items, After all

forecasts have been made, the estimated income statement and the estimated financial position are prepared and compared with the actual statements to determine the reasonableness of the phenomenon in these statements (al kbisi, 2008, p. 10).

- **Cash Flow Model:** This model differs from the financial planning model in that the independent variable of this model is cash flows and does not seek to predict all the elements of the financial statements, but the actual values of items associated with the normal activity of the institution are predicted, the real values of the elements of expenses and extraordinary income and assets Holdings and long-term loans are unpredictable, so they are estimated financial statements of central financial income (al kbisi, 2008, p. 10).

#### 4. Application of analytical review procedures to the Biopharm company budget:

After presenting the theoretical aspect through which we explained the basic concepts related to the analytical review procedures as well as its various tools and methods, we will apply one of these tools, which is the financial ratios on the biofarm budget and for four years from 2014-2017 and then we compare these ratios, For the purpose of identifying any error or manipulation of the data of these budgets under audit

**4.1 Definition of Biopharm company:** Biopharm is an Algerian pharmaceutical company, engaged in the industrial production of human medicines. The company, through its subsidiaries, manages the distribution of pharmaceuticals, logistics for the pharmaceutical industry and the promotion of medical information. In order to achieve the strongest upstream and downstream activities, in addition to technology transfer and management training, the company was able to expand export markets in Africa and Europe, and in 2014 the complex achieved a turnover of 49 billion dinars, which represents 13% of the size of the pharmaceutical market, according to the statistics of the International Business Monitor.

**2.4 Presentation of Biofarm's short budgets:** We will present the short budgets for the years 2014-2015-2016-2017

**Table (1): Short Budget of the year 2014**

Assets	amount	%	Liabilities	amount	%
Fixed assets	2 622 730 447	21	Permanent funds	9 238 914 820	74
Current assets	9 924 128 315	79	Special funds	8 918 701 051	71
Exploitation values	916 516 465	7	Long and medium term debt	320 213 769	3
Realized values	8 946 599 251	71			
available values	61 012 599	1	Short - term debt	3 307 943 942	26
Total assets	12 546 858 762	100	Total Liabilities	12 546 858 762	100

Source: Prepared by researchers based on the 2014 budget

**Table (2): Short Budget of the year 2015**

Assets	amount	%	Liabilities	amount	%
Fixed assets	2 961 538 929	22	Permanent funds	10 395 087 283	76

Current assets	10 683 940 512	78	Special funds	10 130 910 248	74
Exploitation values Realized values available values	1 835 698 807	13	Long and medium term debt	264 177 035	2
	8 145 889 796	60			
	702 351 910	5			
			Short - term debt	3 250 392 158	24
Total assets	13 645 479 442	100	Total Liabilities	13 645 479 442	100

Source: Prepared by researchers based on the 2015 budget

**Table (3): Short Budget of the year 2016**

Assets	amount	%	Liabilities	amount	%
Fixed assets	9 150 355 360	80	Permanent funds	9 679 405 734	84
Current assets	2 327 860 128	20	Special funds	9 460 389 372	82
Exploitation values Realized values available values	1 160 520 137	10	Long and medium term debt	216 016 362	2
	676 096 268	6			
	491 243 722	4			
			Short - term debt	1 798 809 752	16
Total assets	11 478 215 487	100	Total Liabilities	11 478 215 487	100

Source: Prepared by researchers based on the 2016 budget

**Table (4): Short Budget of the year 2017**

Assets	amount	%	Liabilities	amount	%
Fixed assets	9 342 955 585	75	Permanent funds	10 476 505 118	87
Current assets	3 077 668 154	25	Special funds	10 127 923 515	65
Exploitation values Realized values available values	1 749 091 118	14	Long and medium term debt	34 858 603	22
	1 105 313 766	9			
	223 263 268	2			
			Short - term debt	1 944 118 620	13
Total assets	12 420 623 739	100	Total Liabilities	12 420 623 739	100

Source: Prepared by researchers based on the 2017 budget



The previous presentation of the short budgets helps the auditor to understand the activity of the organization and also allows to know the various changes in the accounts constituting the budget, we note that the total assets of both the 2014 and 2015 budget consists of a large proportion of current assets, This means that the institution depends on assets that can be converted into cash, and in 2016 and 2017, we note that the total assets of the institution consists of a large proportion of fixed assets, the Foundation relied during these two years on long-term investments and difficult to convert into cash quickly, This forms a picture for the auditor that the institution changed its policy during 2016-2017 and therefore the audit commission will inquire about the reasons that led the institution to change its policy.

**5. Analysis of results:**

We will calculate some ratios for four years and compare them to find out the causes of the discrepancies, if any, and the auditor can derive several ratios with a condition of providing that there is a relationship between the components of this ratio and have meaning.

- **Quick Liquidity Ratio:**

$$\text{Quick Liquidity Ratio} = \frac{\text{Current Assets} - \text{Inventories}}{\text{Short - term debt}} \times 100$$

**Table (5): quick liquidity ratio for the years studied.**

Year \ Statement	2014	2015	2016	2017
Current assets	9924128315	10683940512	2327860128	3077668154
Inventorie	916516465	1835698807	1160520137	1749091118
Short - term debt	3307943942	3250392158	1798809752	1944118620
Quick Liquidity Ratio	<b>2,723</b>	<b>2,722</b>	<b>0,468</b>	<b>0,683</b>

**Source: Prepared by researchers**

From the table we note that the liquidity ratio for 2017 is close to the year 2016 but varying for the years 2014-2015, this disparity creates a kind of uncertainty in the auditor about the correctness of information and therefore the auditor will search for the real reasons that led to the existence of such disparities, In this case, the reason behind this disparity is the change of the institution's policy in the last two years, where its assets have become a large proportion of fixed assets, unlike in 2014 and 2015, where the majority of its assets consisted of current assets, which explains the high rate of liquidity for these two years and there is no fraud or manipulate.

► **Total Assets Turnover rate:**

$$\text{Total Assets Turnover rate} = \frac{\text{Net turnover}}{\text{Total Assets}}$$

**Table 6: Turnover ratio of total assets for the years studied**

Year	2014	2015	2016	2017
Net turnover	3564165423	4960600400	4697657226	6811867948
Total Assets	12546858762	13645479442	11478215487	12420623739
Turnover rate	0,284	0,363	0,409	0,548

**Source: Prepared by researchers**

We note that the ratios of turnover of the total assets for the four years are close, and this convergence allows the establishment of a kind of confidence for the auditor.

**Rate of return on activity:**

**Table 7: Rate of return on activity for the years studied**

Year	2014	2015	2016	2017
gross profit	532663001	1212209197	733182249	2351977893
Net turnover	3564165423	4960600400	4697657226	6811867948
Rate of return on activity	<b>0,149</b>	<b>0,244</b>	<b>0,156</b>	<b>0,345</b>

**Source: Prepared by researchers**

From the table above we note that the rate of return on activity for the four years is very close, which is a positive image for the auditor on the fairness and sincerity of the financial information contained in the financial statements submitted by management.

**6. Conclusion:**

The study concluded in its theoretical and applied aspects to a set of results, the most important of which are:

- The analytical review procedures are based on comparison and on the basis of a relationship between the accounts and the continued existence of this relationship in the future.
- The use of analytical review procedures improves the audit process.
- Auditors in Algeria do not use such procedures and there are those who are unaware of their existence. Even on the official level, the concerned authorities, especially the Ministry of Finance, did not pay due attention to the auditing standards, Only recently, some standards have been dubbed the “Algerian Auditing Standards”, under the appellation 520 “Analytical Procedures”.
- The use of financial ratios as a tool of analytical review allows for additional proof to be provided to the auditor, however, this method remains weak and the more sophisticated the technique is, the more reliable evidence is provided, including the use of time series.
- The purpose of using statistical methods in auditing is to compare the ratios or compare the expected values in case of using regression analysis or time series and to identify the different variations and differences, if any, and tries to find the real reasons behind these differences. This does not mean that the auditor cannot provide advices to the management.

Based on results reached, we offer the following suggestions:

- Finding appropriate solutions to the difficulties that limit the application of analytical procedures in Algeria and setting ratios for each sector so that they are ready for the auditor to infer;
- Auditors in Algeria should keep abreast of developments in the area of auditing and attempt to apply international auditing standards;
- Decision No. 23 of 15 March 2017, which included the Algerian Standards on Auditing, should be put into effect;
- The need to hold training courses for Algerian auditors in order to enable them to apply such advanced methods.

## 7. Appendices:

<b>BIOPHARM SPA</b>				
<b>BILAN (ACTIF)</b>				
<i>(exprimé en Dinars Algériens)</i>				
<b>LIBELLE</b>	<b>BRUT</b>	<b>AMO/PROV</b>	<b>NET 2015</b>	<b>NET 2014</b>
<b>ACTIFS NON COURANTS</b>				
<b>Ecart d'acquisition-goodwill positif ou négatif</b>				
<b>Immobilisations incorporelles</b>	265 947 297	219 268 039	46 679 258	9 697 175
<b>Immobilisations corporelles</b>				
Terrains	738 063 550		738 063 550	738 063 550
Bâtiments	838 667 319	679 567 969	159 099 350	157 905 905
Autres immobilisations corporelles	1 557 656 148	1 183 351 912	374 304 237	293 728 178
Immobilisations en concession				
<b>Immobilisations encours</b>	250 557 972		250 557 972	85 329 229
<b>Immobilisations financières</b>				
Titres mis en équivalence				
Autres participations et créances rattachées	1 085 152 919		1 085 152 919	1 086 032 919
Autres titres immobilisés				
Prêts et autres actifs financiers non courants	286 277 681		286 277 681	230 826 025
Impôts différés actif	21 403 963		21 403 963	21 147 467
<b>TOTAL ACTIF NON COURANT</b>	<b>5 043 726 849</b>	<b>2 082 187 920</b>	<b>2 961 538 929</b>	<b>2 622 730 447</b>
<b>ACTIF COURANT</b>				
<b>Stocks et encours</b>				
<b>Créances et emplois assimilés</b>	1 854 124 827	18 426 020	1 835 698 807	916 516 465
Clients	7 763 263 341	27 993 261	7 735 270 081	8 554 941 491
Autres débiteurs	302 341 957		302 341 957	318 849 587
Impôts et assimilés	108 277 758		108 277 758	72 808 173
Autres créances et emplois assimilés				
<b>Disponibilités et assimilés</b>				
Placements et autres actifs financiers courants				
Trésorerie	702 351 910		702 351 910	61 012 599
<b>TOTAL ACTIF COURANT</b>	<b>10 730 359 793</b>	<b>46 419 281</b>	<b>10 683 940 512</b>	<b>9 924 128 315</b>
<b>TOTAL GENERAL ACTIF</b>	<b>15 774 086 643</b>	<b>2 128 607 201</b>	<b>13 645 479 442</b>	<b>12 546 858 762</b>

<b>BIOPHARM SPA</b>		
<b>BILAN (PASSIF)</b>		
<i>(exprimé en Dinars Algériens)</i>		
<b>LIBELLE</b>	<b>2015</b>	<b>2014</b>
<b>CAPITAUX PROPRES</b>		
Capital émis	5 104 375 000	5 104 375 000
Capital non appelé		
Primes et réserves	3 814 326 051	3 281 663 050
Ecart de réévaluation		
Ecart d'équivalence		
Résultat net	1 212 209 197	532 663 001
Autres capitaux propres - Report à nouveau		
<b>TOTAL CAPITAUX PROPRES</b>	<b>10 130 910 248</b>	<b>8 918 701 051</b>
<b>PASSIF NON-COURANT</b>		
Emprunts et dettes financières	238 676 252	140 195 161
Impôts (différés et provisionnés)	9 108 119	3 549 193
Autres dettes non courantes		
Provisions et produits constatés d'avance	16 392 664	176 469 415
<b>TOTAL PASSIF NON-COURANT</b>	<b>264 177 035</b>	<b>320 213 769</b>
<b>PASSIF COURANT</b>		
Fournisseurs et comptes rattachés	446 198 499	555 331 316
Impôts	44 442 969	3 384 073
Autres dettes	1 902 868 568	2 519 630 931
Trésorerie passif	856 882 123	229 597 623
<b>TOTAL PASSIF COURANT</b>	<b>3 250 392 158</b>	<b>3 307 943 942</b>
<b>TOTAL GENERAL PASSIF</b>	<b>13 645 479 442</b>	<b>12 546 858 762</b>

<b>BIOPHARM SPA</b>		
<b>COMPTE DE RESULTAT/NATURE</b>		
<i>(exprimé en Dinars Algériens)</i>		
<b>LIBELLE</b>	<b>2015</b>	<b>2014</b>
Ventes et produits annexes	4 048 088 206	3 492 783 457
Variation stocks produits finis et en cours	912 512 194	71 381 965
Production immobilisée		
Subventions d'exploitation		
<b>PRODUCTION DE L'EXERCICE</b>	<b>4 960 600 400</b>	<b>3 564 165 423</b>
Achats consommés	(2 318 980 000)	(1 836 591 626)
Services extérieurs et autres consommations	(748 657 423)	(648 518 528)
<b>CONSOMMATION DE L'EXERCICE</b>	<b>(3 067 637 423)</b>	<b>(2 485 110 154)</b>
<b>VALEUR AJOUTEE D'EXPLOITATION (I-II)</b>	<b>1 892 962 977</b>	<b>1 079 055 269</b>
Charges de personnel	(706 084 382)	(673 165 037)
Impôts, taxes et versements assimilés	(16 157 376)	(15 213 655)
<b>EXCEDENT BRUT D'EXPLOITATION</b>	<b>1 170 721 219</b>	<b>390 676 576</b>
Autres produits opérationnels	198 516 476	198 844 262
Autres charges opérationnelles	(51 499 787)	(58 223 431)
Dotations aux amortissements, provisions et pertes de valeurs	(185 250 179)	(348 380 492)
Reprise sur pertes de valeur et provisions	214 253 558	450 949 096
<b>RESULTAT OPERATIONNEL</b>	<b>1 346 741 287</b>	<b>633 866 011</b>
Produits financiers	57 533 964	25 402 176
Charges financières	(67 433 412)	(54 192 026)
<b>RESULTAT FINANCIER</b>	<b>(9 899 448)</b>	<b>(28 789 850)</b>
<b>RESULTAT ORDINAIRE AVANT IMPOTS</b>	<b>1 336 841 839</b>	<b>605 076 161</b>
Impôts exigibles sur résultats ordinaires	(119 330 213)	(87 424 000)
Impôts différés ( Variations ) sur résultats ordinaires	(5 302 430)	15 010 840
<b>TOTAL DES PRODUITS DES ACTIVITES ORDINAIRES</b>	<b>5 430 904 398</b>	<b>4 239 360 957</b>
<b>TOTAL DES CHARGES DES ACTIVITES ORDINAIRES</b>	<b>(4 218 695 201)</b>	<b>(3 706 697 955)</b>
<b>RESULTAT NET DES ACTIVITES ORDINAIRES</b>	<b>1 212 209 197</b>	<b>532 663 001</b>
Eléments extraordinaires (produits) (à préciser)		
Eléments extraordinaires (charges) (à préciser)		
<b>RESULTAT EXTRAORDINAIRE</b>		
<b>RESULTAT NET DE L'EXERCICE</b>	<b>1 212 209 197</b>	<b>532 663 001</b>

<b>BILAN (ACTIF)</b>				
<b>LIBELLE</b>	<b>BRUT</b>	<b>AMO/PROV</b>	<b>NET 2017</b>	<b>NET 2016</b>
<b>ACTIFS NON COURANTS</b>				
<b>Ecart d'acquisition-goodwill positif ou négatif</b>				
<b>Immobilisations incorporelles</b>	313 269 832	249 955 597	63 314 235	54 814 614
<b>Immobilisations corporelles</b>				
Terrains	738 063 549		738 063 549	738 063 550
Bâtiments	745 571 250	698 150 299	47 420 950	126 083 436
Autres immobilisations corporelles	2 253 700 703	1 220 460 577	1 033 240 126	778 332 840
Immobilisations en concession				
<b>Immobilisations encours</b>	120 548 378		120 548 378	7 615 452
<b>Immobilisations financières</b>				
Titres mis en équivalence				
Autres participations et créances rattachées	7 085 876 547		7 085 876 547	7 089 948 919
Autres titres immobilisés	50 000 000		50 000 000	50 000 000
Prêts et autres actifs financiers non courants	169 129 388		169 129 388	282 991 703
Impôts différés actif	35 362 409		35 362 409	22 504 846
<b>TOTAL ACTIF NON COURANT</b>	<b>11 511 522 058</b>	<b>2 168 566 472</b>	<b>9 342 955 585</b>	<b>9 150 355 360</b>
<b>ACTIF COURANT</b>				
<b>Stocks et encours</b>	1 960 935 209	211 844 090	1 749 091 118	1 160 520 137
<b>Créances et emplois assimilés</b>				
Clients	437 823 927	38 102 535	399 721 392	399 456 205
Autres débiteurs	623 111 737		623 111 737	196 997 760
Impôts et assimilés	82 480 637		82 480 637	79 642 303
Autres créances et emplois assimilés				
<b>Disponibilités et assimilés</b>				
Placements et autres actifs financiers courants	147 146 963		147 146 963	
Trésorerie	76 116 305		76 116 305	491 243 722
<b>TOTAL ACTIF COURANT</b>	<b>3 327 614 780</b>	<b>249 946 626</b>	<b>3 077 668 154</b>	<b>2 327 860 128</b>
<b>TOTAL GENERAL ACTIF</b>	<b>14 839 136 838</b>	<b>2 418 513 099</b>	<b>12 420 623 739</b>	<b>11 478 215 487</b>

<b>BILAN (PASSIF)</b>		
<b>LIBELLE</b>	<b>2017</b>	<b>2016</b>
<b>CAPITAUX PROPRES</b>		
Capital émis	5 104 375 000	5 104 375 000
Capital non appelé		
Primes et réserves - Réserves consolidés (1)	2 671 570 621	3 622 832 122
Ecart de réévaluation		
Ecart d'équivalence (1)		
Résultat net - Résultat net du groupe (1)	2 351 977 894	733 182 250
Autres capitaux propres - Report à nouveau		
<b>Part de la société consolidante (1)</b>		
<b>Part des minoritaires (1)</b>		
<b>TOTAL I</b>	<b>10 127 923 515</b>	<b>9 460 389 372</b>
<b>PASSIFS NON-COURANTS</b>		
Emprunts et dettes financières	318 430 096	192 206 021
Impôts (différés et provisionnés)	14 307 165	10 965 999
Autres dettes non courantes		
Provisions et produits constatés d'avance	15 844 342	15 844 342
<b>TOTAL II</b>	<b>348 581 603</b>	<b>219 016 362</b>
<b>PASSIFS COURANTS :</b>		
Fournisseurs et comptes rattachés	1 061 610 195	611 926 985
Impôts	61 544 434	111 326 382
Autres dettes	646 050 319	1 075 556 384
Trésorerie passif	174 913 671	
<b>TOTAL III</b>	<b>1 944 118 620</b>	<b>1 798 809 752</b>
<b>TOTAL GENERAL PASSIF (I+II+III)</b>	<b>12 420 623 739</b>	<b>11 478 215 487</b>

<b>COMPTE DE RESULTAT PAR NATURE</b>		
<b>LIBELLE</b>	<b>2017</b>	<b>2016</b>
Ventes et produits annexes	6 658 223 176	5 599 279 858
Variation stocks produits finis et en cours	153 644 771	-901 622 632
Production immobilisée		
Subventions d'exploitation		
<b>I-PRODUCTION DE L'EXERCICE</b>	<b>6 811 867 948</b>	<b>4 697 657 226</b>
Achats consommés	-2 138 329 231	-1 753 490 918
Services extérieurs et autres consommations	-1 356 392 240	-745 967 650
<b>II-CONSOMMATION DE L'EXERCICE</b>	<b>-3 494 721 471</b>	<b>-2 499 458 568</b>
<b>III-VALEUR AJOUTEE D'EXPLOITATION (I-II)</b>	<b>3 317 146 477</b>	<b>2 198 198 658</b>
Charges de personnel	-848 731 151	-810 514 936
Impôts, taxes et versements assimilés	-22 324 175	-31 800 613
<b>IV-EXCEDENT BRUT D'EXPLOITATION</b>	<b>2 446 091 151</b>	<b>1 355 883 109</b>
Autres produits opérationnels	215 071 769	199 437 357
Autres charges opérationnelles	-52 060 116	-95 873 775
Dotations aux amortissements, provisions et pertes de valeurs	-431 833 684	-209 702 428
Reprise sur pertes de valeur et provisions	48 958 822	46 967 603
<b>V- RESULTAT OPERATIONNEL</b>	<b>2 226 227 942</b>	<b>1 296 711 867</b>
Produits financiers	472 541 465	41 092 771
Charges financières	-106 343 461	-105 189 483
<b>VI-RESULTAT FINANCIER</b>	<b>366 198 004</b>	<b>-64 096 712</b>
<b>VII-RESULTAT ORDINAIRE AVANT IMPOTS (V+VI)</b>	<b>2 592 425 946</b>	<b>1 232 615 155</b>
Impôts exigibles sur résultats ordinaires	-249 964 451	-215 122 378
Impôts différés (Variations) sur résultats ordinaires	9 516 397	-756 998
<b>TOTAL DES PRODUITS DES ACTIVITES ORDINAIRES</b>	<b>7 557 956 401</b>	<b>4 985 154 957</b>
<b>TOTAL DES CHARGES DES ACTIVITES ORDINAIRES</b>	<b>-5 205 978 508</b>	<b>-3 968 419 177</b>
<b>VIII-RESULTAT NET DES ACTIVITES ORDINAIRES</b>	<b>2 351 977 893</b>	<b>1 016 735 780</b>
Eléments extraordinaires (produits) (à préciser)		
Eléments extraordinaires (charges) (à préciser)		-283 553 531
<b>IX-RESULTAT EXTRAORDINAIRE</b>		<b>-283 553 531</b>
<b>X-RESULTAT NET DE L'EXERCICE</b>	<b>2 351 977 893</b>	<b>733 182 249</b>

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