

BALANCE SHEETS

	March 31, 2020	March 31, 2019
	U.S. Dollars	
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	98,731,617	23,968,925
Marketable Securities	50,486,459	6,100,522
Trade accounts receivable	5,791,397	5,550,067
Other receivables and prepaid expenses:		
Prepaid expenses	3,004,444	2,295,367
Government authorities	381,193	2,207,564
Advances to suppliers	1,619,295	887,109
Derivative instruments	35,292	-
Intercompany balances	148,839,001	185,647,559
Other	1,709,849	685,323
TOTAL Other receivables and prepaid expenses	155,589,074	191,722,922
Inventories	58,188,049	56,866,004
TOTAL CURRENT ASSETS	368,786,596	284,208,440
Long Term Receivables and Other Assets	1,633,494,449	1,502,915,368
Long Term Marketable Securities	48,158,753	68,482,950
	1,681,653,202	1,571,398,318
ROU Assets, net	1,768,242	-
FIXED ASSETS:		
Cost	286,433,621	274,779,245
Less - accumulated depreciation	(173,183,849)	(161,747,766)
	113,249,772	113,031,479
INTANGIBLE ASSETS AND DEFERRED COSTS, NET	-	57,103
TOTAL ASSETS	\$ 2,165,457,812	\$ 1,968,695,340

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	March 31, 2020	March 31, 2019
	U.S. Dollars	
	Unaudited	
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable:		
Trade payables	10,137,540	17,726,945
Other current liabilities:		
Returns reserve	400,201	269,544
Due to customers	397,700	333,479
Lease Liability	1,040,928	-
Employees and payroll accruals	11,393,640	11,773,462
Accrued income taxes	22,120,025	15,521,212
Legal and audit fees	314,213	652,170
Settlements and loss contingencies	961,107	1,840,739
Accrued expenses	7,053,581	5,141,499
Derivative instruments	910,126	1,651,270
Suppliers of property, plant and equipment	789,869	3,682,572
Other	221,640	185,372
TOTAL Other current liabilities	45,603,030	41,051,319
TOTAL CURRENT LIABILITIES	55,740,570	58,778,264
LONG-TERM LIABILITIES:		
Deferred income taxes	3,395,173	2,985,328
Derivative instruments	453,389	51,186
Other long-term liabilities	2,005,559	1,344,832
	5,854,121	4,381,346
SHAREHOLDERS' EQUITY	2,103,863,121	1,905,535,730
	\$ 2,165,457,812	\$ 1,968,695,340

Date of approval of the
financial statements

Daphne Huang
Group Vice President, Chief Financial Officer
and Chief Accounting Officer

STATEMENTS OF INCOME

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
	U.S. Dollars	
	Unaudited	
Sales	\$ 254,344,887	\$ 319,483,346
Cost of sales	111,150,985	107,124,119
Gross profit	143,193,902	212,359,227
Research and development	31,405,830	31,704,890
Selling and marketing expenses	6,624,269	5,858,882
Settlements and loss contingencies	-	(3,677,635)
General and administrative expenses	18,568,127	15,662,880
Operating income	86,595,676	162,810,210
Financing income, net	8,181,129	15,670,550
Other expenses	(248,212)	(236,356)
Income before taxes on income	94,528,593	178,244,404
Taxes on income	2,113,035	33,047,313
Net income for the period before subsidiaries and dividend	92,415,558	145,197,091
Subsidiaries	151,825,236	136,579,136
Net income for the period	\$ 244,240,794	\$ 281,776,227

Changes in Shareholders' Equity

	Share Capital	Additional paid in capital	Accumulated other comprehensive loss	Treasury stock	Dividend	Retained Earnings	Total Shareholders' Equity
U.S. Dollars							
Un-audited							
Balance at March 31, 2017	680,164	262,445,018	(148,132,679)	(498,674,659)		2,451,177,739	2,067,495,583
Foreign Currency translation adjustments			35,931,246				35,931,246
Unrealized losses on available for sale marketble securities			1,917,441				1,917,441
Treasury stock				(111,334,053)			(111,334,053)
Net income						211,149,200	211,149,200
Balance at March 31, 2018	680,164	262,445,018	(110,283,992)	(610,008,712)		2,662,326,939	2,205,159,417
Foreign Currency translation adjustments			(45,742,369)				(45,742,369)
Previous years adjustment						36,925,000	36,925,000
Unrealized losses on available for sale marketble securities			11,918,649				11,918,649
Treasury stock				(84,501,194)			(84,501,194)
Issuance of dividend paid					(500,000,000)		(500,000,000)
Net income						281,776,227	281,776,227
Balance at March 31, 2019	680,164	262,445,018	(144,107,712)	(694,509,906)		2,981,028,166	1,905,535,730
Foreign Currency translation adjustments			(2,513,886)				(2,513,886)
Unrealized losses on available for sale marketble securities			(16,415,486)				(16,415,486)
Treasury stock				(26,984,031)			(26,984,031)
Net income						244,240,794	244,240,794
Balance at March 31, 2020	680,164	262,445,018	(163,037,084)	(721,493,937)	-	3,225,268,960	2,103,863,121