

TARO PHARMACEUTICALS NORTH AMERICA INC.

BALANCE SHEETS

	March 31, 2022	March 31, 2021
	U.S. Dollars	
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 34,481	\$ 35,306
Short-term bank deposits	-	-
Marketable securities	-	-
Other receivables and prepaid expenses:		
Prepaid expenses	-	-
Intercompany balances	-	-
Other	-	-
TOTAL Other receivables and prepaid expenses	-	-
TOTAL CURRENT ASSETS	34,481	35,306
LONG-TERM RECEIVABLES AND OTHER ASSETS	372,627,244	372,627,244
GOODWILL	-	-
INTANGIBLE ASSETS AND DEFERRED COSTS, NET	-	-
TOTAL ASSETS	<u>\$ 372,661,725</u>	<u>\$ 372,662,550</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable:		
Trade payables	\$ -	\$ -
Other current liabilities:		
Intercompany balances	-	-
Accrued expenses	-	-
Other	-	-
TOTAL Other current liabilities	-	-
TOTAL CURRENT LIABILITIES	-	-
SHAREHOLDERS' EQUITY	372,661,725	372,662,550
	<u>\$ 372,661,725</u>	<u>\$ 372,662,550</u>

Date of approval of the
financial statements

William Coote
VP, Chief Financial Officer

TARO PHARMACEUTICALS NORTH AMERICA INC.

STATEMENTS OF INCOME

	For the year Ended March 31, 2022	For the year Ended March 31, 2021	For the year Ended March 31, 2020
	U.S. Dollars		
	Unaudited		
Sales	\$ -	\$ -	\$ -
Cost of sales	-	-	-
Gross profit	-	-	-
Research and development	-	-	-
Selling and marketing expenses	-	-	-
General and administrative expenses	825	12,229	13,423
Operating income	(825)	(12,229)	(13,423)
Financing income (expenses), net	-	-	-
Other income (expense)	-	-	-
Income before taxes on income	(825)	(12,229)	(13,423)
Taxes on income	-	-	-
Net income for the period before subsidiaries and dividend	(825)	(12,229)	(13,423)
Dividend income, net	-	-	-
Subsidiaries	-	-	-
Net income for the period	\$ (825)	\$ (12,229)	\$ (13,423)

TARO PHARMACEUTICALS NORTH AMERICA INC.

Changes in Shareholders' Equity

U.S. Dollars

Unaudited

	Number of Shares	Share Capital	Additional Paid-in Capital	Accumulated			Noncontrolling Interest	Total Shareholders' Equity
				Share Capital	Other Comprehensive Income (Loss)	Retained Earnings		
Balance at March 31, 2019	3	-	3,511,728	-	-	369,176,471	-	372,688,202
Adjustment to Opening RE balance	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Comprehensive loss, net of tax	-	-	-	-	-	-	-	-
Net income	-	-	-	-	-	(13,423)	-	(13,423)
Balance at March 31, 2020	3	-	3,511,728	-	-	369,163,048	-	372,674,779
Adjustment to Opening RE balance	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Comprehensive income, net of tax	-	-	-	-	-	-	-	-
Net income	-	-	-	-	-	(12,229)	-	(12,229)
Balance at March 31, 2021	3	-	3,511,728	-	-	369,150,819	-	372,662,550
Adjustment to Opening RE balance	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Comprehensive income, net of tax	-	-	-	-	-	-	-	-
Net income	-	-	-	-	-	(825)	-	(825)
Balance at March 31, 2022	3	-	3,511,728	-	-	369,149,994	-	372,661,725