

BALANCE SHEETS

Total Balance Sheet

	March 31, 2026 (Unaudited) USD Dollars	March 31, 2025 (Unaudited) USD Dollars	March 31, 2024 (Unaudited) USD Dollars
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 347,125,157	\$ 654,039,686	\$ 320,020,001
Short-term bank deposits	90,000,000	-	31,447,079
Marketable securities	118,696,817	307,141,469	390,428,886
Trade accounts receivable	177,611,450	32,631,125	27,389,180
Other receivables and prepaid expenses:			
Prepaid expenses	1,040,847	1,216,950	2,062,306
Deferred income taxes		-	-
Government authorities	47,456,267	936,071	1,130,661
Advances to suppliers	(466,602)	1,212,362	1,182,596
Derivative instruments		-	-
Intercompany balances and Loan	290,902,957	361,469,825	340,940,533
Other	511,393,160	9,923,484	11,460,683
TOTAL Other receivables and prepaid expenses	850,326,628	374,758,691	356,776,778
Inventories	114,738,797	95,528,616	94,045,216
TOTAL CURRENT ASSETS	1,698,498,849	1,464,099,588	1,220,107,142
LONG-TERM RECEIVABLES AND OTHER ASSETS	74,265,108	233,481,477	376,359,212
FIXED ASSETS:			
Cost	150,544,857	141,439,376	166,335,719
Less - accumulated depreciation	(61,741,994)	(56,530,545)	(79,819,462)
	88,802,864	84,908,831	86,516,257
GOODWILL	276,147	276,147	276,147
INTANGIBLE ASSETS AND DEFERRED COSTS, NET	37,090,380	47,728,786	58,367,192
INVESTMENT IN ASSOCIATED COMPANIES	372,600,002	375,742,506	372,600,002
INVESTMENT IN PARTNERSHIPS	3,700,000	3,500,000	3,500,000
DEFERRED INCOME TAXES	14,092,584	3,633,146	3,703,753
TOTAL ASSETS	\$ 2,289,325,934	\$ 2,213,370,481	\$ 2,121,429,704

BALANCE SHEETS

	March 31, 2026 (Unaudited) USD Dollars	March 31, 2025 (Unaudited) USD Dollars	March 31, 2024 (Unaudited) USD Dollars
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accounts payable:			
Trade payables	\$ 21,689,751	\$ 29,110,075	\$ 46,384,751
Other current liabilities:			
Returns reserve	13,177,580	9,244,666	7,694,673
Due to customers	-	-	-
Intercompany balances	1,538,448	1,401,664	42,974
Employees and payroll accruals	9,585,029	8,421,497	6,549,913
Deferred revenue	133,689	174,539	236,624
Medicaid and indirect rebates	24,730,719	16,384,424	10,133,155
Accrued income taxes	-	5,486,781	1,659,394
Legal and audit fees	3,995,895	-	-
Accrued expenses	33,636,313	13,346,451	18,183,542
Interest payable	-	-	-
Derivative instruments	-	-	-
Deferred taxes	-	-	-
Other	639,983	164,052	293,874
TOTAL Other current liabilities	87,437,656	54,624,075	44,794,149
TOTAL CURRENT LIABILITIES	109,127,407	83,734,150	91,178,900
LONG-TERM LIABILITIES:			
Deferred income taxes	-	-	-
Other long-term liabilities	12,498,356	2,716,110	1,876,930
	12,498,356	2,716,110	1,876,930
SHAREHOLDERS' EQUITY	2,167,700,171	2,126,920,223	2,028,373,876
	\$ 2,289,325,934	\$ 2,213,370,483	\$ 2,121,429,706

Date of approval of the
financial statements

Jeremy James
Director, Finance

STATEMENTS OF INCOME

	For the year Ended March 31, 2026 (Unaudited) USD Dollars	For the year Ended March 31, 2025 (Unaudited) USD Dollars	For the year Ended March 31, 2024 (Unaudited) USD Dollars
Sales	\$ 377,727,049	\$ 335,271,519	\$ 344,395,881
Cost of sales	\$ 234,518,707	211,880,976	196,598,726
Gross profit	\$ 143,208,342	123,390,543	147,797,155
Research and development	\$ 26,152,672	19,848,459	27,948,387
Selling and marketing expenses	\$ 44,639,508	35,190,956	31,844,689
General and administrative expenses	\$ 15,996,904	11,238,513	13,761,785
Operating income	\$ 56,419,259	57,112,614	74,242,294
Settlements and Loss Contingencies	\$ 78,201,797	-	-
Financing income (expenses), net	\$ 59,677,335	62,468,820	55,497,219
Other income (expense)	\$ 10,262,371	1,789,574	1,320,094
Income before taxes on income	\$ 48,157,168	121,371,009	131,059,607
Taxes on income	\$ 7,316,217	27,374,111	22,631,885
Net income for the period before subsidiaries and dividend	\$ 40,840,951	93,996,898	108,427,722
Dividend income, net	\$ -	-	-
Subsidiaries	\$ -	-	-
Net income for the period	\$ 40,840,951	\$ 93,996,898	\$ 108,427,722

Sun Pharma Canada Inc.**Changes in Shareholders' Equity**

USD Dollars

Unaudited

	Number of Shares (Unaudited)	Share Capital (Unaudited)	Additional Paid-in Capital (Unaudited)	Accumulated Other Comprehensive Income (Loss) (Unaudited)	Foreign Currency Translation Adj (Unaudited)	Retained Earnings (Unaudited)	Total Taro Shareholders' Equity (Unaudited)	Noncontrolling Interest (Unaudited)	Total Shareholders' Equity (Unaudited)
Balance at March 31, 2023 (USD)	12	372,607,244	263,098	(9,353,002)	(156,753,284)	1,708,181,003	1,914,945,059	-	1,914,945,059
Comprehensive income, net of tax	-	-	-	5,001,095	-	-	5,001,095	-	5,001,095
Net income (loss)	-	-	-	-	-	108,427,721	108,427,721	-	108,427,721
Balance at March 31, 2024 (USD)	12	372,607,244	263,098	(4,351,906)	(156,753,284)	1,816,608,724	2,028,373,876	-	2,028,373,876
Comprehensive income, net of tax	-	-	-	4,549,450	-	-	4,549,450	-	4,549,450
Net income (loss)	-	-	-	-	-	93,996,897	93,996,897	-	93,996,897
Balance at March 31, 2025 (USD)	12	372,607,244	263,098	197,543	(156,753,284)	1,910,605,622	2,126,920,223	-	2,126,920,223
Comprehensive income, net of tax	-	-	-	(61,003)	-	-	-	-	(61,003)
Net income (loss)	-	-	-	-	-	40,840,951	-	-	40,840,951
Balance at March 31, 2026 (USD)	12	372,607,244	263,098	136,541	(156,753,284)	1,951,446,573	2,126,920,223	-	2,167,700,171