SUN PHARMA DE VENEZUELA C.A.

AUDIT REPORT

2026 y 2025

SUN PHARMA DE VENEZUELA C.A.
FINANCIAL STATEMENTS
YEARS ENDING MARCH 31, 2026 AND 2025

CONTENT

Nº DC 8352450

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders of Sun Pharma de Venezuela C.A.

We have audited the Statement of Financial Position of **Sun Pharma de Venezuela C.A.** as of March 31, 2026, and the related Statement of Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended, comparing them with the prior year, and a summary of significant accounting and statutory policies and other explanatory notes.

The preparation and fair presentation of these financial statements is the responsibility of the Company's management, in accordance with the accounting framework for the aforementioned reports and the internal control necessary to issue financial information that is free from material misstatement. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes evaluating the accounting principles used and significant estimates made by management, as well as evaluating the effectiveness of internal control over the presentation of the financial statements as a whole, and assessing the risks of fraud or error. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of **SUN PHARMA DE VENEZUELA C.**A. as of March 31, 2026, the results of its operations, changes in equity, and cash flows for the year then ended, in accordance with generally accepted accounting principles in Venezuela (VEN NIF PYME).

Caracas,

Escaneado con CamScanner

SUN PHARMA DE VENEZUELA C.A.

Comparative Balance Sheet as of March 31

(Expressed in Historical Bolivars)

	2026	2025
ASSETS		
CURRENT ASSETS		
Escrow Deposits	0,00	0,00
TOTAL CURRENT ASSETS	**0,00**	**0,00**
TOTAL ASSETS	**0,00**	**0,00**
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable - Suppliers	0,06	0,06
Other Accounts Payable	0,00	0,00
TOTAL CURRENT LIABILITIES	**0,06**	**0,06**
NON-CURRENT LIABILITIES		
Intercompany Payables. Long-Term	0,00	0,00
TOTAL NON-CURRENT LIABILITIES	**0,00**	**0,00**
TOTAL LIABILITIES	**0,06**	**0,06**
EQUITY		
Share Capital	0,00	0,00
Retained Earnings (Losses)	-0,06	-0,06
TOTAL EQUITY	**-0,06**	**-0,06**
TOTAL LIABILITIES AND EQUITY	**0,00**	**0,00**

Values expressed in digital Bs., in accordance with Decree 4,553 published in Official Gazette 42,185 dated 06-08-2021
Which establishes that as of 01-10-2021 the unit of the monetary system in the Bolivarian Republic of Venezuela is re-expressed.

SUN PHARMA DE VENEZUELA C.A.

Comparative Income Statement

From April 1st to March 31st

(Expressed in Historical Bolivars)

	DEL 01-04-2025 AL 31-03-2026	DEL 01-04-2024 AL 31-03-2025
REVENUE		
Sales Revenue	0,00	0,00
TOTAL NET SALES REVENUE	**0,00**	**0,00**
SALES, ADMINISTRATIVE AND GENERAL EXPENSES		
Other General Expenses	0,00	0,00
TOTAL SALES, ADMINISTRATIVE AND GENERAL EXPENSES	**0,00**	**0,00**
OPERATING PROFIT (LOSS)	**0,00**	**0,00**
RESULTS OF THE FISCAL YEAR	**0,00**	**0,00**
Income Tax	0,00	0,00
NET PROFIT (LOSS) FOR THE FISCAL YEAR	**0,00**	**0,00**

Values expressed in digital Bs., in accordance with Decree 4,553 published in Official Gazette 42,185 dated 06-08-2021
Which establishes that as of 01-10-2021 the unit of the monetary system in the Bolivarian Republic of Venezuela is re-expressed.

SUN PHARMA DE VENEZUELA C.A.

STATEMENT OF CHANGES IN EQUITY ACCOUNTS (COMPARATIVE)
From April 1st to March 31st
(Expressed in Historical Bolivars)

	2026	2025
CAPITAL		
Share Capital	0,00	0,00
TOTAL SHARE CAPITAL	**0,00**	**0,00**
SURPLUS		
Accumulated Profits (Losses)	-0,06	-0,06
Net Profit (Loss) for the Year	0,00	0,00
TOTAL SURPLUS	**-0,06**	**-0,06**
TOTAL NET WORTH	**-0,06**	**-0,06**

Values expressed in digital Bs., in accordance with Decree 4,553 published in Official Gazette 42,185 dated 06-08-2021
Which establishes that as of 01-10-2021 the unit of the monetary system in the Bolivarian Republic of Venezuela is re-expressed.

SUN PHARMA DE VENEZUELA C.A.
COMPARATIVE STATEMENT OF CASH FLOWS AS OF MARCH 31
(Expressed in Historical Bolivars)

	2026 / 2025	2025 / 2024
Cash Flow from Operating Activities:		
Net Profit (Loss) for the Year	0,00	0,00
Net Changes in Operating Liabilities		
Increase (Decrease) in Liabilities		
Accounts Payable - Suppliers	0,00	0,00
Other Accounts Payable	0,00	0,00
Intercompany Accounts Payable - Long Term	0,00	0,00
Cash from Operating Activities	0,00	0,00
Cash Flows from Financing Activities		
Increase (Decrease) in Financing Activities		
Income Tax	0,00	0,00
Cash Flows from Financing Activities	0,00	0,00
Net Increase (Decrease) in Cash and Cash Equivalents for the Year	0,00	0,00
Cash at the Beginning of the Year	0,00	0,00
Cash at the End of the Year	**0,00**	**0,00**

Values expressed in digital Bs., in accordance with Decree 4,553 published in Official Gazette 42,185 dated 06-08-2021
Which establishes that as of 01-10-2021 the unit of the monetary system in the Bolivarian Republic of Venezuela is re-expressed.

(1) Company Activities

Business Description: SUN PHARMA DE VENEZUELA, C.A., is a Company incorporated on September 20, 2010, according to the Second Public Notary of the Autonomous Municipality of Chacao, Metropolitan District of Caracas, and registered under No. 29, Volume 2-A in the Seventh Mercantile Registry of the Capital District. Its main purpose is to carry out all types of activities related to the Pharmaceutical Industry, including: (i) Importation, representation, marketing, sale, and distribution of pharmaceutical products; (ii) Manufacturing of pharmaceutical products; and (iii) Any other lawful commercial activity that the Company deems necessary to achieve its corporate purpose; it being understood that such activities will be carried out in compliance with Venezuelan legal provisions, in which case the Company must obtain the necessary permits and/or authorizations issued by the competent authorities.

The Company commenced operations in November 2010 and closed its first fiscal year on March 31, 2011, as stipulated in Article Twenty-Third of its Articles of Incorporation.

(2) Basis of Preparation

(a) Statement of Compliance

The Company's financial statements are prepared in accordance with generally accepted accounting principles in Venezuela (VEN NIF Pymes).

(b) Basis of Measurement

The Venezuelan Federation of Public Accountants (FCCPV) established the criteria for the application in Venezuela of International Accounting Standard Section 31 of the IFRS for SMEs, "Financial Reporting in Hyperinflationary Economies," and in Application Bulletin No. 2 (BA VEN-NIF2), "Criteria for the Application in Venezuela of Section 31 of the IFRS for SMEs, Financial Reporting in Hyperinflationary Economies." This Bulletin establishes that entities, in the preparation and presentation of financial statements in accordance with VEN-NIF, must present restated financial information when the accumulated inflation during their fiscal year exceeds a single digit. When inflation is in the single digits, management must assess its effects on financial reporting and, if relevant, recognize them in accordance with the general principles of materiality, comparability, and adequate disclosure. For this purpose, the provisions of Section 31 of the IFRS for SMEs will apply.

(c) Functional and Presentation Currency

The Company has determined that the Bolívar (Bs.) is its functional currency, in accordance with Section 30 of the IFRS for SMEs, International Accounting Standard Section 31 of the IFRS for SMEs “Effects of “Variations in foreign exchange rates.” To determine its functional currency, it was considered that the Company’s primary economic operations are conducted in the domestic market. Consequently, transactions in currencies other than the Bolivar are considered “foreign currency.”

In accordance with the provisions of the Decree with the Rank, Value, and Force of Law of Monetary Reconversion, published on March 6, 2007, in Official Gazette No. 38,638, as of January 1, 2008, the unit of the monetary system of the Bolivarian Republic of Venezuela is expressed in Bolivars (Bs.). The financial statements as of March 31, 2026 and 2025 are expressed in Bolivars.

(d) Use of Estimates and Judgments

The preparation of financial statements in accordance with generally accepted accounting principles in Venezuela (VEN-NIF Pymes) requires the Company's management to make a series of judgments, estimates, and assumptions that affect the application of accounting policies in relation to the reported amounts of assets, liabilities, income, and expenses for the corresponding period. These estimates and assumptions are based on historical experience and other factors considered reasonable under current circumstances, and form the basis for judgments about the carrying amount of assets and liabilities that are not readily determinable by other sources. The most significant items subject to such estimates and assumptions include the fair value of property, plant, and equipment, deferred costs, and deferred income tax. Actual results may differ from these estimates.

The underlying estimates and assumptions are reviewed on an ongoing basis. The revision of accounting estimates is recognized in profit and loss for the year of the revision if the revision affects only that year, or in profit and loss for the year of the revision and future periods, if the revision affects the current period and future years.

(e) Monetary Reconversion 2021

Official Gazette No. 42,185 published Decree No. 4,553, regarding the implementation of the Monetary Reconversion as of October 1, 2021.

The scale of the Sovereign Bolivar to the Digital Bolivar was modified by removing six (6) zeros from the currency, that is, by dividing the values by 1,000,000.

The Historical Financial Statements as of March 31, 2026, are expressed in Digital Bolivars.

(3) Significant Accounting Policies

The most significant accounting policies and principles have been consistently applied in the preparation of the financial statements and are presented below:

(a) Classification of Current and Non-Current Balances

The balances presented in the accompanying balance sheets are classified according to their maturity, that is, those with a maturity of twelve months or less are considered current, and those with a maturity of more than twelve months are considered non-current.

(b) Cash and cash equivalents

For purposes of the statement of cash flows, the Company considers all investments acquired in highly liquid securities with a maturity of three months or less to be cash equivalents.

(c) Financial assets at fair value through profit or loss

This category is classified into financial assets held for trading and financial assets at fair value through profit or loss by voluntary designation at the date of incorporation. A financial asset is classified in this category when it is acquired for the purpose of selling it in the short term or if it is designated as such by Management at the time of purchase. The unrealized gain or loss on the valuation of these assets is included in profit or loss for the period.

(d) Share capital

Common stock is classified as equity. As of March 31, 2026 and 2025, the Company has no preferred stock.

(e) Recognition of Revenue, Costs, and Expenses

Revenue comprises the fair or market value of goods sold, net of sales taxes, returns, and discounts. Revenue from product sales and other types of revenue is recognized as follows:
Revenue from the sale of goods is recognized when they are shipped and accepted by the customer, and the risk and title to the goods have been transferred to the buyer.
Interest income and expense are recognized on a pro-rata basis using the effective interest method.
Costs and expenses are recognized in profit or loss as incurred. Direct revenue and costs from service contracts with customers are recognized over the term of the contract. Advance payments for unrealized revenue are recognized as deferred receivables in current liabilities on the balance sheet.

(f) Commitments and Contingencies

Obligations or losses associated with contingencies, arising from claims, litigation, fines, or penalties in general, are recognized as liabilities in the balance sheet when there is a certain legal obligation resulting from past events, it is probable that an outflow will be required to settle the obligation, and the amount can be reasonably estimated. Otherwise, the qualitative details of the situation giving rise to the contingency are disclosed in the notes to the financial statements. Relevant commitments are disclosed in the notes to the financial statements. No contingent income, gains, or assets are recognized.

(g) Statement of Cash Flows

The statement of cash flows presents the change in cash at constant purchasing power, based on the financial position at the beginning of the year, updated in terms of Venezuelan bolivars with purchasing power as of March 31, 2026.

(4) Taxes:

Income Tax
The provision for income tax comprises the sum of current income tax payable and deferred income tax, where significant.