

Sun Pharma Egypt (L.L.C.)
Financial Statements
For the Year Ended 31 March 2026
Together with Auditor's Report

**Sun Pharma Egypt
(Limited Liability Company)
Financial statements
For the year ended 31 March 2026**

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AUDITOR'S REPORT

To: The Partners of Sun Pharma Egypt (L.L.C.)

Report on the Financial Statements

We have audited the accompanying financial statements of Sun Pharma Egypt (L.L.C.), represented in the statement of financial position as of 31 March 2026, and the related Income Statement, comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the Company's Management, as Management is responsible for the preparation and fair presentation of the financial statements in accordance with Egyptian Accounting Standards and applicable Egyptian laws. Management responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. This responsibility also includes selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on those financial statements based on our audit. We conducted our audit in accordance with Egyptian Standards on Auditing and applicable Egyptian laws. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's professional judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on those financial statements.

Opinion

In our opinion, the financial statements referred to above, give a true and fair view, in all material respects, of the financial position of Sun Pharma Egypt (L.L.C.) as of 31 March 2026, and of its financial performance and its cash flows for the year then ended in accordance with Egyptian Accounting Standards and the related applicable Egyptian laws and regulations.

Emphasis of a matter

Without qualifying our opinion, we draw attention to note (2-1) of the notes to the financial statements, that the company's accumulated losses exceeded its issued and paid up capital amounted to EGP 99,285,848 as of 31 March 2026, which raises material uncertainty that may result in significant doubt on the company's ability to continue as going concern. The financial statements were prepared under the going concern assumption since the parent company will continue to support the company in meeting its liabilities as they fall due within the coming 12 months, the matter which necessitates calling an Extraordinary General Assembly Meeting to decide the continuity of the company in accordance with the provisions of law 159 for the year 1981.

Report on Other Legal and Regulatory Requirements

The company maintains regular financial accounts that include everything required by law and the company's regulations to be recorded. The financial statements were found to be consistent with the records in these accounts, and the company applies a costing system that serves its intended purpose. The inventory has been physically counted by the company's management in accordance with established procedures.

Cairo, 14 / 5 / 2026

Ahmed Mamdouh Farag

R.A.A 6822

EFSA's Register No. 126

CBE's Register No. 125

Kreston EG Ahmed Mamdouh & CO

Sun Pharma Egypt (Limited Liability Company)**Statement of Financial Position As Of 31 March 2026**

	Notes	31/3/2026	31/3/2025
	No.	EGP	EGP
Non-current assets			
Fixed assets (net)	(2-10:3)	41,029,952	34,311,728
Intangible assets (net)	(2-11:4)	801,485	1,202,227
Right-of-use assets (net)	(2-27:5)	24,480,275	1,204,221
Deferred tax assets	(2-20-2)	4,467,612	2,963,286
Total non-current assets		70,779,324	39,681,462
Current assets			
Inventory (net)	(2-13:7)	129,522,768	134,925,995
Trade and notes receivables (net)	(2-14-1:8)	134,708,816	168,499,288
Due from related parties	(14-1)	--	4,431,368
Debtors and other debit balances	(2-14-1:9)	75,204,565	61,298,017
Cash at banks	(2-26-1:10)	120,255,222	100,272,190
Total current assets		459,691,371	464,995,490
Total assets		530,470,695	509,108,320
Equity			
Paid up capital	(15)	4,851,000	4,851,000
Subsidized Loan - Shareholders		276,708,302	276,708,302
Legal reserve	(2-18)	2,425,500	2,425,500
Retained earnings (loss)		(133,251,957)	(198,678,134)
Net profit of the year		33,966,109	65,426,177
Total equity		184,698,954	150,732,845
Non-current liabilities			
Lease liability – Long Term Portion	(2-27:6)	22,879,314	794,163
Total non-current liabilities		22,879,314	794,163
Current liabilities			
Provisions for contingent liabilities	(11)	4,090,273	4,090,273
Trade payables	(2-15)	10,191,686	27,115,029
Due to related parties	(14-2)	260,878,695	264,381,141
Accrued expenses and other credit balances	(2-14-2:12)	44,619,333	32,963,026
Lease liability – Short Term Portion	(2-27:6)	3,112,440	684,643
Banks credit facilities	(13)	--	28,347,200
Total current liabilities		322,892,427	357,581,312
Total equity and liabilities		530,470,695	509,108,320

Financial Manager**Yasser Shaker****General Manager****Dr. Ali Omar**

- The accompanying notes from (6) to (23) are an integral part of these financial statements.

Sun Pharma Egypt (Limited Liability Company)
Income Statement For the Year Ended 31 March 2026

	Notes No.	For the Year ended:	
		31/3/2026 EGP	31/3/2025 EGP
Net sales	(2-21-16)	528,116,212	490,946,130
Cost of sales	(2-21-2-17)	(313,484,277)	(274,109,660)
Gross profit		214,631,935	216,836,470
Selling and marketing expenses	(2-21-2-19)	(108,932,876)	(68,808,564)
General and administrative expenses	(2-21-2-18)	(58,913,276)	(54,997,996)
Right-of-use assets depreciation	(2-27-5)	(1,858,856)	(602,110)
Interest on lease liabilities	(2-15-6)	(1,353,430)	(165,182)
Provisions for contingent liabilities	(2-27)	--	(696,840)
Expected credit losses		651,258	(12,096,394)
Foreign exchange loss		(24,780,368)	(16,101,430)
Financing costs	(2-25-1)	(351,964)	(826,862)
Total expenses		(195,539,512)	(154,295,378)
Net profit for operating activities		19,092,423	62,541,092
Other income		97,823	30,942
Capital gain	(2-21)	--	29,751
Credit interest income		13,271,537	4,288,787
Profit before income tax		32,461,783	66,890,572
Deferred tax		1,504,326	--
Net profit for the year		33,966,109	66,890,572

Financial Manager

Yasser Shaker

General Manager

Dr. Ali Omar

- The accompanying notes from (6) to (23) are an integral part of these financial statements

Sun Pharma Egypt (Limited Liability Company)**Statement of Comprehensive Income For the Year Ended 31 March 2026**

	For the Year ended:	
	31/3/2026	31/3/2025
	EGP	EGP
Net profit for the year	33,966,109	66,890,572
Other comprehensive income	--	--
Total comprehensive income for the year	33,966,109	66,890,572

- The accompanying notes from (6) to (23) are an integral part of these financial statements

Sun Pharma Egypt (Limited Liability Company)**Statement of Changes in Equity For the Year Ended 31 March 2026**

	Paid up capital	Shareholders' Subordinated Loan	Legal reserve	Retained earnings (loss)	Net profit (loss) of the year	Total equity
	EGP	EGP	EGP	EGP	EGP	EGP
Balance as of 1 st April 2024	4,851,000	276,708,302	961,105	(157,959,019)	(40,719,115)	83,842,273
Transferred to Retained Earnings (Losses)	--	--	--	(40,719,115)	40,719,115	--
Transferred to Legal Reserve	--	--	1,464,395	--	(1,464,395)	--
Net profit for the year (LE/share)	--	--	--	--	66,890,572	66,890,572
Balance as of 31 March 2025	4,851,000	276,708,302	2,425,500	(198,678,134)	65,426,177	150,732,845
Balance as of 1 st April 2025	4,851,000	276,708,302	2,425,500	(198,678,134)	65,426,177	150,732,845
Transferred to Retained Earnings (Losses)	--	--	--	65,426,177	(65,426,177)	--
Net profit for the year	--	--	--	--	33,966,109	33,966,109
Balance as of 31 March 2026	4,851,000	276,708,302	2,425,500	(133,251,957)	33,966,109	184,698,954

- The accompanying notes from (6) to (23) are an integral part of these financial statements.

Sun Pharma Egypt (Limited Liability Company)**Statement of Cash Flows For the Year Ended 31 March 2026**

	Notes No.	31/3/2026 EGP	31/3/2025 EGP
Cash flows from operating activities			
Profit before income tax	(3)	32,461,783	66,890,572
Adjustments for :	(5)		
Depreciation of fixed assets		5,037,379	5,115,911
Impairment in inventory		6,301,709	5,971,049
Expected credit loss		(651,258)	12,096,394
Credit Interest income		(13,271,537)	(4,288,787)
Provisions	(6)	--	696,840
Capital gain	(7)	--	(29,751)
Amortization of intangible assets		400,742	--
Right-of-use assets Amortization		1,858,856	602,110
Interest on lease liabilities		1,353,430	165,182
Foreign exchange currency		24,780,368	16,101,430
		58,271,472	103,320,950
Change in :			
Inventory (net)	(7)	(898,482)	(86,569,762)
Trade and notes receivables (net)	(8)	34,441,730	(61,442,351)
Debtors and other debit balances	(9)	(13,906,548)	(38,375,687)
Due from related parties	(14)	4,431,368	(800,000)
Suppliers		(17,256,590)	4,417,820
Due to related parties	(214)	(3,169,199)	114,648,123
Creditors and other credit balances	(12)	11,656,307	11,286,398
Cash flows provided from operating activities		73,570,058	46,485,491
Provisions used		--	(4,633,110)
Net cash flows provided from operating activities		73,570,058	41,852,381
Cash flows from investing activities			
Acquisition of fixed assets		(11,755,603)	(6,280,619)
Credit interests collected		13,271,537	4,288,787
Net cash flows provided from (used in) investing activities		1,515,934	(1,991,832)
Cash flows from financing activities			
Payments of lease liabilities	(3)	(1,975,392)	(751,993)
Proceeds from Credit Facilities		--	56,914,217
Payments of bank faculties		(28,347,200)	(20,858,775)
Net Cash Flows (Used in) from Financing Activities		(30,322,592)	35,303,449
Net change in cash and cash equivalents		44,763,400	75,163,998
Foreign exchange differences		(24,780,368)	(16,101,430)
Cash and cash equivalents at the beginning of year		100,272,190	41,209,622
Cash and cash equivalents at the ending of year		120,255,222	100,272,190
Cash and cash equivalents is as follows:			
Cash at banks - local currency	(10)	119,710,222	90,433,649
Cash at banks - foreign currencies	(10)	545,000	9,838,541
		120,255,222	100,272,190

-The accompanying notes from (6) to (23) are an integral part of these financial statements.

Sun Pharma Egypt (Limited Liability Company)

Notes to the Financial Statements for the Year Ended 31 March 2026

(1) Background

Sun Pharma Egypt (L.L.C.) is an Egyptian limited liability company established under the Egyptian law no. 159 of 1981 and its executive regulations.

the company's duration is 25 years starting from the date of registration in the commercial registry.

the company is a subsidiary of sun pharma Netherlands, which is considered the major shareholder with a share of 99.9%.

the company was located at 3 Ahmed Nessim St., Giza, Egypt.

- according to the extraordinary general assembly dated 31 December 2016, the company's shareholders approved the change of the main office location to be number 47 street number 270, albasaten, new Maadi.
- the company is registered in the commercial registry in Cairo under no. 103501 on 22 January 1996. the company's legal domicile is in Cairo – Arab republic of Egypt.
- the company's registration in the commercial registry in Cairo under no. 103501 has been renewed on 21 January 2021 until 20 January 2046.
- according to the extraordinary general assembly dated 10 December 2013 the financial year end was changed from 31 December to 31 march for each year.
- according to the extraordinary general assembly dated 15 January 2018 the company name was changed from Ranbaxy Egypt company (L.L.C.) to be sun pharma Egypt limited (L.L.C.) and the financial year was changed from 31 December to 31 march.

the principal activities of the company are:

1. constructing, managing and operating pharmaceutical industries and medical raw material.
2. manufacturing, trading, selling and distributing of all types of pharmaceutical and chemical products, and its related raw materials.
3. handling all exporting matters
4. manufacturing for others and at others premises.

The general manager approved the financial statements as of 31 march 2026 on 13 may 2026

(2) Significant Accounting Policies

The financial statements are prepared under the going concern assumption on a historical cost basis. except for the measurement at fair value of financial assets held at fair value.

(2-1) Going Concern

The company's accumulated losses exceeded its issued and paid up capital amounted to EGP 99,285,848 as of 31 march 2026, which raises material uncertainty that may result in significant doubt on the company's ability to continue as going concern. the financial statements were prepared under the going concern assumption since the parent company will continue to support the company in meeting its liabilities as they full due within the coming 12 months.

(2-2) Functional & Reporting Currency

The financial statements are prepared and presented in Egyptian pound, which is the company's functional currency.

(2-3) Significant Accounting Judgments and Estimates

The preparation of these financial statements requires management to make judgments and estimates that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities at the reporting date. uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

estimates and their underlying assumptions are reviewed on an ongoing basis. revisions to accounting estimates are recognized in the period in which the estimates are revised.

the key judgements and estimates that have a significant impact on the financial statement of the company are discussed below:

(2-4) Revenue Recognition For Sale Of Goods

In making their judgment, management considered the detailed criteria for the recognition of revenue from the sale of goods as set out in "EAS 48 revenue from contracts with customers", and, in particular, whether the significant risks and rewards of ownership of the goods have passed to the buyer, which is usually upon the delivery of the goods and the issuance of an invoice.

(2-5) Impairment Of Trade And Notes Receivables

An estimate of the collectible amount of trade and Notes receivables is made when collection of the full amount is no longer probable. for individually significant amounts, this estimate is performed on an individual basis. amounts which are not individually significant, but are past due, are assessed collectively and a provision is applied according to the length of time past due, based on historical recovery rates.

(2-6) Useful Lives Of Fixed Assets

The company's management determines the estimated useful lives of its fixed assets for calculating depreciation. this estimate is determined after considering the expected usage of the asset or physical wear and tear. the management periodically reviews the estimated useful lives and the depreciation method to ensure that the method and the period of depreciation are consistent with the expected pattern of economic benefits from these assets.

(2-7) Taxes

The company is subject to income taxes in Egypt. significant judgment is required to determine the total provision for current and deferred taxes. the company establishes provision, based on reasonable estimates, for possible consequences of audits by the tax authorities in Egypt. the amount of such provision is based on various factors, such as experience of previous tax audits and different interpretations of tax regulations by the company and the responsible tax authority. such differences of interpretations may be on a wide variety of issues depending on the conditions prevailing in Egypt.

deferred tax assets are recognized for unused accumulated tax losses to the extent that it is probable that taxable profits will be available against which the losses can be utilized. significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(2-8) Impairment of Non-Financial Assets

The company assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. the non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. when value in use calculations are undertaken, management estimates the expected future cash flows from the asset or cash-generating unit and chooses a suitable discount rate in order to calculate the present value of those cash flows.

(2-9) Foreign Currency Translation

Transactions in foreign currencies are initially recorded using the exchange rates prevailing that on the date of the transaction.

monetary assets and liabilities denominated in foreign currencies are retranslated using the exchange rates prevailing at the statement of financial position date. all differences are recognized in the statement of profit or loss.

nonmonetary items that are measured at historical cost in foreign currencies are translated using the exchange rates prevailing at the date of the initial recognition.

nonmonetary items measured at fair value in a foreign currency are translated using the exchange rates prevailing at the date when the fair value is determined.

(2-10) Fixed Assets

Fixed assets are stated at historical cost net of accumulated depreciation and accumulated impairment losses. such cost includes the cost of replacing part of the building, plant, and equipment when that cost is incurred, if the recognition criteria are met. likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the building, plant, and equipment as a replacement if the recognition criteria are satisfied. all other repair and maintenance costs are recognized in statement of profit or loss as incurred.

depreciation of an asset begins when it is in the location and condition necessary for it to be capable of operating in the manner intended by management, and is computed using the straight-line method according to the estimated useful life as above :

fixed assets are derecognized upon disposal or when no future economic benefits are expected from its use or disposal. any gain or loss arising on derecognizing of the asset is included in the statement of profit or loss when the asset is derecognized.

the assets residual values, useful lives and methods of depreciation are reviewed at each financial year end.

	Years
Machinery and equipment	10-5
Building	25
Tools and Furniture	10
Office equipment	3-10
Computer Software	3
Air conditioner	5-3

The company assesses at each statement of financial position date whether there is an indication that fixed assets may be impaired. where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. impairment losses are recognized in the statement of profit or loss.

a previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. the reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, or the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. such reversal is recognized in the statement of profit or loss.

(2-11) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost.

after initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

the useful lives of intangible assets are assessed as either finite or infinite.

intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired, the amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at each financial year end.

Licenses	10
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(2-12) Projects Under Construction

Projects under construction represent the amounts that are incurred for the purpose of constructing or purchasing fixed assets until it is ready to be used in the operation, upon which it is transferred to fixed assets. projects under construction are valued at cost less impairment.

(2-13) Inventory

Inventory is valued at the lower of cost (using the moving average method) or net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

The amount of any write down of inventories to net realizable value shall be recognized in cost of sales in the statement of profit or loss in the period the write down or loss occurs. the amount of any reversal of any write down of inventories, arising from an increase in net realizable value, shall be recognized as reduction of cost of sales in the statement of profit or loss in the period in which the reversal occurs.

(2-14) Financial Instrument (Financial Assets & Financial Liabilities)

(A) Financial Assets

The company initially recognizes the financial asset in the statement of financial position when the company becomes a party to the contractual provisions of the financial asset.

the company initially measures the trade receivables at their transaction price .as for other financial assets, except for those subsequently measured at fair value through profit or loss ,the initial measurement of the acquisition of a financial asset is carried out at its fair value minus transaction cost that are directly attributable to the acquisition or issue of the financial asset the entity recognizes the purchase or sale of financial assets using the trading date accounting , and the same method is applied to all purchases and sales of financial assets.

Subsequent Measurement

- The company subsequently measures the financial assets that are represented in (trade receivables , notes receivables and time deposits)at amortized cost, as the company keeps the financial assets to collect contractual cash flows only and cash flows arise on specific dates that are solely payments of principal and interest on the principal amount.outstanding

de recognition

the entity derecognizes the asset when the contractual right to receive cash flows from the financial asset expires.or transfers the financial asset and the transfer qualifies for de recognition

the profit (loss) on disposal of a financial asset is the difference between the carrying amount at the date of disposal and the proceeds from disposal of the financial asset.

impairment of financial assets

- At the end of each financial period, the company measures the loss allowance at an amount equal to life time expected credit losses for (trade receivables using the simplified approach by weighting the amount of credit losses by evaluating a range of possible outcomes, the time value of money, and reasonable and supportable information available to it at the reporting date about past events, current conditions, and expectations about future economic conditions or, these events have an impact that can be reliably evaluated on the expected financial flows from the financial asset or group of assets .
- The company recognizes the amount of credit losses (or reversal of losses) that is required to adjust the loss allowance at the reporting date to the amount that should be recognizes the impairment gain or loss.

(B) Financial Liabilities:

Initial Recognition and Measurement :

- The company initially recognizes the financial liability in the statement of financial position when the company becomes a party to the contractual provisions of the instrument.
- The initial measurement of the acquisition of a financial liability is at its fair value in addition to other costs directly related to the execution of the transaction., unless the financial liability classified as subsequently measured at fair value through profit or loss.

subsequent measurement:

the company measures its financial liabilities at amortized cost using the effective interest method.

de recognition:

The company derecognizes a financial liability only when it is extinguished, is when the specified obligation is paid, canceled or expires.

The company recognizes the difference between the carrying amount of the financial liability or part of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or obligations incurred in the profit or loss.

offsetting takes place between the company's financial asset and its liability and presenting the net set-off in the statement of financial position when the company has the enforceable legal right to set off the recognized amounts and the company has the intention either to conduct the settlement on the basis of the net amounts or to realize the asset and settle the liability at the same time.

(2-15) Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources representing economic benefits will be required to settle the obligation, and reliable estimate of the amount of the obligation can be made. provisions are reviewed at each statement of financial position date and adjusted to reflect the best estimate.

where the effect of the time value of money is material, the amount of a provision should be the present value of the expected expenditures required to settle the obligation. where discounting is used, the increase in the provision due to the passage of time is recognized as a finance expense.

(2-16) Social Insurance

The company makes contributions to the social insurance authority calculated as a percentage of the employees' salaries. the company's obligations are limited to these contributions, which are expensed when due.

(2-17) Employees' Retirements Benefits

The company contributes to the social insurance scheme for the benefits of its employees in pursuance of the social insurance law no. 79 of 1975 as amended. contributions are charged to expenses as incurred.

(2-18) Legal Reserve

According to the company's articles of association, 5% of the net profits of the year is transferred to the legal reserve until this reserve reaches 50% of the issued capital. the reserve is used upon a decision from the general assembly meeting based on the proposal of the board of directors.

(2-19) Borrowings

Borrowings are initially recognized at the value of the consideration received. amounts maturing within one year are classified as current liabilities, unless the company has the right to postpone the settlement for a period exceeding one year after the statement of financial position date, then the loan balance should be classified as non-current liabilities.

after initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. gains and losses are recognized in the statement of profit or loss when the liabilities are derecognized as well as through the effective interest rate method amortization process.

amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the effective interest rate. the effective interest rate amortization is included in finance expenses in the statement of profit or loss.

(2-20) Income Taxes

Income Tax Is Calculated In Accordance With The Egyptian Tax Law.

(2-20-1) Current Income Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authority.

(2-20-2) Deferred Income Tax

Deferred income tax is recognized using the liability method on temporary differences between the amount attributed to an asset or liability for tax purposes (tax base) and its carrying amount in the statement of financial position (accounting base) using the applicable tax rate.

deferred tax asset is recognized when it is probable that the asset can be utilized to reduce future taxable profits and the asset is reduced by the portion that will not create future benefit.

current and deferred tax shall be recognized as income or an expense and included in the statement of profit or loss for the period, except to the extent that the tax arises from a transaction or an event which is recognized, in the same or a different period, directly in equity.

(2-21) Revenue Recognition

The company identifies the contracts as a contract with customer only when the terms of the contract have been approved by the parties to the contract, both parties can identify their rights regarding the goods, the company can identify the payment terms and the contract has commercial substance.

the company, at contract inception, evaluates the promised goods or services in the contract with the customer to determine each undertaking to transfer any of the following to the customer as a performance obligation: -

1- a distinct good or service (or)

2- a bundle of goods or services which is a series of distinct and substantially similar goods or services

that retransferred to the same customer in the same manner accordingly, the company has determined its performance obligations to customers is delivering the goods which the company are made by the company to recognize revenue from a contract with a customer, once fulfilling performance obligations, the company assesses the extent to which the promised good or service (the asset) has been transferred to the customer, and the asset is deemed to have been transferred when the customer obtains control of that asset.

the company fulfilling the performance obligations at a point in time. to determine that point in time, the company considered all the requirements of the transfer of control, which include 'the company's right to collect the consideration for the asset, and the customer's obligation to pay for the asset, and his right to obtain nearly all the remaining economic benefits from it in return, and his ability to direct the use of the asset or restricting the access of others to the asset.

when determining the transaction price, the company considers the terms of the contract and normal commercial practices to determine the consideration expected to be collected in exchange for transferring goods or services to the customer, with the exception of amounts collected on behalf of third parties. the consideration promised in the contracts with customers include only fixed considerations. the company identified that contract with customer has no significant financing component as no difference between the amount of promised consideration and the cash selling price of the promised goods or services and the expected length between when the entity transfers the promised goods or services to the customer and when the customer pays for those goods or services is a short period.

the company measures the expected credit losses for amounts receivable from customers, or for assets arising from the company's contracts with customers in accordance with the requirements of the Egyptian accounting standards (eas47: financial instruments), and classifies them separately from other impairment losses as the company recognize revenue at a point of time when the custody are transferred to the customer.

(2-21-1) Interest Income

Interest Income Is Recognized On The Basis Of The Proportion Of Time Taking Into Account The Effective Rate Of Return On The Asset.

(2-21-2) Costs To Fulfil A Contract

The company recognizes costs incurred in fulfilling a contract with a customer as an asset when those costs relate directly to a contract or a to an anticipated contract that can be specifically identified, and will enhance or generate resources for the company, and the costs are expected to be recovered.

the company recognizes the costs following as expenses when incurred:

A. General and administrative costs.

B. Costs of wasted materials, labour or other resources to fulfil the contract that were not reflected in the price of contract.

C. Costs that relate to satisfied performance obligations (or partially satisfied performance obligations) in the contract (i.e. costs that relate to past performance) and

D. Costs for which an entity cannot distinguish whether the costs relate to unsatisfied performance obligations or to satisfied performance obligations (or partially satisfied performance obligations).

(2-21-3) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. all other borrowing costs are expensed in the period they occur. borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(2-22) Related Party Transactions

Related parties represent associated companies, major shareholders, directors and key management personnel of the company, and entities controlled, jointly controlled or significantly influenced by such parties. pricing policies and terms of these transactions are approved by the board of directors.

(2-23) Contingent Liabilities and Contingent Assets

Contingent liabilities are recognized in the financial statements when the event are probable to occur and can be reasonably estimated. they are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

a contingent asset is not recognized in the financial statements but disclosed when an inflow of economic benefits is probable.

(2-24) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. the fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or the most advantageous market for the asset or liability.

the fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best Use.

For assets traded in an active market, fair value is determined by reference to quoted market bid prices.

the fair value of interest-bearing items is estimated based on discounted cash flows using interest rates for items with similar terms and risk characteristics.

for unquoted assets, fair value is determined by reference to the market value of a similar asset or is based on the expected discounted cash flows.

the company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

all assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – fair value measurements are those derived from quoted prices in an active market (that are unadjusted) for identical assets or liabilities.
- Level 2 – fair value measurements are those derived from inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 – fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

for assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

for the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(2-25) Impairment

(2-25-1) Impairment of Financial Assets

The company assesses at each statement of financial position date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. a financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset and has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

(2-25-2) Impairment of Non-Financial Assets

The company assesses at each statement of financial position date whether there is an indication that an asset may be impaired. where the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. impairment losses are recognized in the statement of profit or loss.

A previously recognized impairment loss is only reversed if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. the reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, had no impairment loss been recognized for the asset in prior years. such reversal is recognized in the statement of profit or loss.

(2-26) Statement Of Cash Flows

The statement of cash flows is prepared using the indirect method.

(2-26-1) Cash And Cash Equivalent

For the purpose of preparing the statement of cash flows, the cash and cash equivalent comprise cash on hand, current accounts with banks and time deposits maturing within three months less bank credit balances.

(2-27) Leases

At the commencement date of the lease contract, the company recognize both right to control the use of the underlying assets and lease liability. in order to identify a lease, The Following Criteria Shall Be Met

- (1) The contract conveys the right to control the use.
- (2) The underlying assets shall be identified.
- (3) The Contract Lasts For A Period Of Time Against Consideration

In assessing whether a company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, company considered all relevant facts and circumstances that create the economic incentive for the lessee to exercise the option to extend the lease or not to exercise the option to terminate the lease.

After the commencement date, the company measures the right of using assets at cost less any accumulated depreciation and any accumulated impairment losses and adjusted for any re-measurement of lease liability. as for lease liability, the company measures the lease liability by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payment and re-measuring the carrying amount to reflect any reassessment.

(2-28) Segment Information

Currently the company's main business segment is manufacturing, trading, selling and distributing of all types of pharmaceutical and chemical products, and its related raw materials. the company's revenues during the year ended 31 march 2026 were reported under one segment in the separate financial statement

Sun Pharma Egypt (Limited Liability Company)
Notes to The Financial Statements For the Year Ended 31 March 2026
(3) Fixed Assets (Net):

	Land	Building & constructions	Machinery & equipment	Tools and Furniture	Office Furniture and Equipment	Computers and Software	Air Conditioners	Total
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Cost at 1 st April 2024	5,508,989	21,367,162	48,902,490	4,734,692	406,261	2,043,947	4,301,680	87,265,221
Additions during the year	--	--	3,940,831	543,456	182,858	1,498,562	114,912	6,280,619
Transferred from projects in progress	--	--	(5,869)	(10,860)	(14,546)	(150,964)	(4,270)	(186,509)
Cost at 31 March 2025	5,508,989	21,367,162	52,837,452	5,267,288	574,573	3,391,545	4,412,322	93,359,331
Accumulated depreciation at 1 st April 2024	--	7,268,317	37,175,349	3,531,497	352,652	1,541,908	4,248,478	54,118,201
Depreciation of the year	--	854,476	3,379,695	473,409	60,817	330,533	16,981	5,115,911
Accumulated depreciation of disposals	--	--	(5,869)	(10,860)	(14,546)	(150,964)	(4,270)	(186,509)
Accumulated depreciation at 31 March 2025	--	8,122,793	40,549,175	3,994,046	398,923	1,721,477	4,261,189	59,047,603
Net book value at 31 March 2025	5,508,989	13,244,369	12,288,277	1,273,242	175,650	1,670,068	151,133	34,311,728
Cost at 1 st April 2025	5,508,989	21,367,162	52,837,452	5,267,288	574,573	3,391,545	4,412,322	93,359,331
Additions during the year	--	--	9,158,249	252,165	698,549	725,500	921,140	11,755,603
Cost at 31 March 2026	5,508,989	21,367,162	61,995,701	5,519,453	1,273,122	4,117,045	5,333,462	105,114,934
Accumulated depreciation at 1 st April 2025	--	8,122,793	40,549,175	3,994,046	398,923	1,721,477	4,261,189	59,047,603
Depreciation of the year	--	854,475	2,998,992	351,633	60,238	690,168	81,873	5,037,379
Accumulated depreciation at 31 March 2026	--	8,977,268	43,548,167	4,345,679	459,161	2,411,645	4,343,062	64,084,982
Net book value at 31 March 2026	5,508,989	12,389,894	18,447,534	1,173,774	813,961	1,705,400	990,400	41,029,952

Depreciation is distributed as follows:

	31/3/2026	31/3/2025
	<u>EGP</u>	<u>EGP</u>
Depreciation expense allocated to Cost of sales	4,370,061	4,834,055
Depreciation expense allocated to general and administrative expenses	318,037	222,415
Depreciation expense allocated to Selling and Marketing expenses	349,281	59,441
Total	<u>5,037,379</u>	<u>5,115,911</u>

(4) Intangible Assets (Net):

	Licenses	
	31/3/2026	31/3/2025
	EGP	EGP
Cost at the beginning of April	1,836,735	1,836,735
Cost at the end of March	1,836,735	1,836,735
Accumulated amortization at the beginning of April	634,508	233,766
Amortization expense during the year	400,742	400,742
Accumulated amortization at the end of March	1,035,250	634,508
Net book value at the end of March	801,485	1,202,227

(5) Right-Of-Use Assets (Net):

	Building	
	31/3/2026	31/3/2025
	EGP	EGP
Cost at the beginning of April	3,010,551	3,010,551
Additions during the year	25,134,910	--
Cost at the end of March	28,145,461	3,010,551
Accumulated amortization at the beginning of April	1,806,330	1,204,220
Amortization expense during the year	1,858,856	602,110
Accumulated amortization the end of March	3,665,186	1,806,330
Net book value at the end of March	24,480,275	1,204,221

(6) Lease Liability:

	31/3/2026	31/3/2025
	EGP	EGP
Balance at the beginning of April	1,478,806	2,065,617
Additions during the year	23,949,110	--
Interest on lease liabilities	1,353,430	165,182
Lease payments	(789,592)	(751,993)
Balance at the end of March	25,991,754	1,478,806
	31/3/2026	31/3/2025
	EGP	EGP
Lease liability – Long Term Portion	22,879,314	794,163
Lease liability – Short Term Portion	3,112,440	684,643
Total	25,991,754	1,478,806

(7) Inventory (Net):

	31/3/2026	31/3/2025
	EGP	EGP
Raw Materials Inventory	38,329,032	60,940,555
Finished Goods Inventory	90,466,680	62,158,589
Work in Progress Inventory	4,854,007	3,505,958
Packaging Materials Inventory	12,046,421	14,699,333
Spare Parts and Consumables Inventory	131,376	107,607
Goods in Transit	969,154	4,262,614
Allowance for Obsolete and Slow-Moving Inventory	(17,273,902)	(10,748,661)
	129,522,768	134,925,995

As shown below the movement of Provisions of losses of slow-moving and expired stock during the financial period 31 March 2026:

Description	Beginning balance	Additions during the period	Used during the period	Ending balance
Provisions of slow-moving and expired stock of finished goods	4,559,925	5,992,849	--	10,552,774
Provisions of slow-moving and expired stock of raw material	6,188,736	532,392	--	6,721,128
Total	10,748,661	6,525,241	--	17,273,902

(8) Trade and Notes Receivable (Net):

	31/3/2026	31/3/2025
	EGP	EGP
Trade receivables	77,477,759	92,812,470
Notes receivable	72,528,569	91,635,588
Expected Credit Loss Allowance	(15,297,512)	(15,948,770)
	134,708,816	168,499,288

(9) Debtors and other Debit Balances:

	31/3/2026	31/3/2025
	EGP	EGP
Advances to suppliers	43,335,947	37,256,209
Egyptian Tax Authority (WHT)	26,708,862	18,814,452
Employee cash advances	284,850	260,597
Prepared expenses	849,531	453,092
Deposits with others	1,754,369	329,704
Other debit balances	1,281,983	3,194,940
Egyptian Tax Authority	989,023	989,023
	75,204,565	61,298,017

Sun Pharma Egypt (Limited Liability Company)**Notes to The Financial Statement for the Year Ended 31 March 2026****(10) Cash and Cash Equivalents:**

	31/3/2026	31/3/2025
	EGP	EGP
Cash at banks – Egyptian Pound	119,710,222	90,433,649
Cash at banks - foreign currencies	545,000	9,838,541
	120,255,222	100,272,190

(11) Provisions for Contingent Liabilities:

	31/3/2026	31/3/2025
	EGP	EGP
Provisions for Contingent Liabilities	4,090,273	4,090,273
	4,090,273	4,090,273

As shown below the movement of Provisions for contingent liabilities during the financial period 31 March 2026:

<u>Description</u>	<u>Beginning balance</u>	<u>Additions during the period</u>	<u>Used during the period</u>	<u>Ending balance</u>
Provision for contingent claims	4,090,273	--	--	4,090,273
Total	4,090,273	--	--	4,090,273

(12) Accrued expenses and other credit balances:

	31/3/2026	31/3/2025
	EGP	EGP
Accrued expenses	36,901,606	25,830,136
Payroll tax- (Egyptian Tax Authority)	1,897,766	937,084
Withholding Taxes- (Egyptian Tax Authority)	350,914	355,106
National Social Insurance Authority Liability	1,396,969	1,374,099
Medical Stamp Tax- (Union of Medical Profession)	955,845	1,000,127
Takaful Contribution Liability (Comprehensive Health Insurance Authority)	1,968,175	1,881,070
Other credit balances	1,148,058	1,585,404
Total	44,619,333	32,963,026

(13) Credit Facilities:

	31/3/2026	31/3/2025
	EGP	EGP
HSBC Bank Egypt	--	28,347,200
Total	--	28,347,200

Sun Pharma Egypt (Limited Liability Company)**Notes to The Financial Statements for the Year Ended 31 March 2026****(14) Related Parties:**

Related parties are considered related if the company has the ability to directly or indirectly control the management or decision-making process, or vice versa, where the company or the party is subject to common control. Related parties may be individuals or other entities.

(14-1) Due from Related Parties:

			31/3/2026	31/3/2025
	<u>Relationship</u>	<u>Nature of transaction</u>	<u>Transaction during the year</u>	
			<u>EGP</u>	<u>EGP</u>
Rexcel Egypt	Related Party	Payments	(4,431,368)	4,431,368
			--	4,431,368

(14-2) Due to Related Parties:

			31/3/2026	31/3/2025
	<u>Relationship</u>	<u>Nature of transaction</u>	<u>Transaction during the year</u>	
			<u>EGP</u>	<u>EGP</u>
Sunpharma Pharmaceutical Industries Limited (India)	Related Party	Purchasing	132,977,400	264,047,894
		Foreign Exchange	(12,628,024)	
		Payment on Behalf	(124,520,985)	
Sun Pharma Netherlands	Related Party	Foreign Exchange	26,203	333,247
Rexel Egypt	Related party	Services	642,960	--
			260,878,695	264,381,141

Sun Pharma Egypt (Limited Liability Company)**Notes to The Financial Statement for the Year Ended 31 March 2026****(15) Paid-up Capital:**

- The company's authorized capital amounted to EGP 4,851,000 while the issued and paid up capital of the company amounts to EGP 4,851,000 divided over 48510 quotas of par value EGP 100 each.
- According to the decision of the Extraordinary General Assembly on April 14, 2024, the company's capital was changed and distributed among the partners as follows:

Name of the Quota Holder and its Nationality	No. of Cash Quotas	Value in Egyptian Pounds	Percentage of participation
Sun Pharma (Netherlands)B. V	48460	4,846,000	99.9%
Sun Pharma Holdings U.K LIMITED	50	5,000	0.1%
Total	48510	4,851,000	100%

(16) Sales (Net):

	31/3/2026	31/3/2025
	EGP	EGP
Local Sales	771,256,279	652,680,831
Export Sales	40,438,608	61,297,648
Sales Return	(24,424,929)	(3,262,988)
Sales Discounts	(259,153,746)	(219,769,361)
Total	528,116,212	490,946,130

(17) Cost of sales:

	31/3/2026	31/3/2025
	EGP	EGP
Consumption cost of raw material	181,370,541	180,669,642
Consumption cost of packing material	41,358,383	29,662,880
Indirect manufacturing cost overhead	52,379,274	35,087,665
Depreciation expense of fixed assets	4,370,061	4,834,055
Registration cost	2,339,153	2,071,880
Losses of slow-moving stock	6,301,709	5,971,049
Wages and salaries	25,365,156	15,812,489
Total	313,484,277	274,109,660

(18) General and Administrative Expenses:

	31/3/2026	31/3/2025
	EGP	EGP
Salaries and Wages	27,917,836	24,953,033
Fees and Subscriptions	642,960	824,951
Stationery and Printing	363,640	445,560
Bank Charges	587,655	503,730
Insurance	1,369,948	1,173,329
Professional Fees	2,497,728	1,799,888
Manpower Supply	557,944	985,563
Solidarity Contribution	1,863,894	1,776,789
Depreciation of Fixed Assets	318,037	222,415
Amortization of Intangible Assets	400,742	400,742
Other Expenses	22,392,892	21,911,996
	58,913,276	54,997,996

(19) Selling and distribution expenses:

	31/3/2026	31/3/2025
	EGP	EGP
Salaries and Wages	45,443,646	29,416,605
Stationery and Printing	--	64,719
Brand aid tools expenses	10,235,853	8,548,040
Medical Insurance	1,680,192	1,189,856
Fuel and Vehicle Expenses	2,898,853	2,304,799
Conferences and Meetings Expenses	27,651,030	24,189,257
Depreciation	349,281	59,433
Advertising and Marketing Materials	543,210	557,397
Other Expenses	20,130,811	2,478,458
	108,932,876	68,808,564

(20) Tax Situation:

Corporate Tax

- The company submits the tax returns regularly on due date in accordance with the provisions of law no.91/2005.
- Reinspection for 2008/2010 was prepared and coordination is underway with the inspector.
- Inspection is prepared for years 2017 until 2021 and also coordination with the inspector.

Payroll Tax

- Form 9 has been obtained for the years up to 2011.
- Tax inspections were completed for the years 2012–2021 according to the latest inspection plan of the competent tax authority, and all tax dues were fully paid.
- Tax returns have been submitted electronically to the Egyptian Tax Authority's system for the years 2020–2025. Monthly returns have also been submitted up to March 2026, and quarterly returns up to the first quarter of 2026, all within the legal deadlines.
- The company is committed to paying monthly taxes according to the legal deadline.

Sales Tax - Value Added Tax

- The company's records were inspected from inception till year 2016 and the taxes due were paid.
- No tax inspection took place for the company's records for the years from 1st April 2016 till year 31 march 2026.
- The sales tax law had been changed to value added tax law in 2016 which lead to exempting the pharmaceutical companies.

Stamp Tax

- The company's records were inspected since inception till march 2015 and the taxes due were paid
- No tax inspection took place for the company's records from April 2015 till year 31 march 2026.

Property Tax

- Inspection took place for the company's records till 2021.
- The company is exempted till December 2025

(21) Financial Risk Management Objectives and Policies:

Overview

The Company Has Exposure to The Following Risks from Its Use of Financial Instruments:

- a) Credit Risk,
- b) Market Risk, And
- c) Liquidity Risk.

This note presents information about the company's exposure to each of the above risks, the company's objectives, policies and processes for measuring and managing risk, and the company's management of capital.

the company's general manager of the company has overall responsibility for the establishment and oversight of the company's risk management framework. the company's senior management are responsible for developing and monitoring the risk management policies and report regularly to the head quarter on their activities.

the company's current financial risk management framework is a combination of formally documented risk management policies in certain areas and informal risk management policies in other areas.

a) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. the company is exposed to credit risk principally from its receivables from customers, due from related parties, other receivables and from its financing activities, including deposits with banks and financial institutions.

Trade and Notes Receivables

The customer credit risk is established by the company's policies, procedures and controls relating to customer credit risk management. credit quality of a customer assessed based on extensive credit rating scorecard and individual

credit limits are defined in accordance with this assessment. outstanding customer receivables are regularly monitored. an impairment analysis is performed at each reporting date on an individual basis.

Other Financial Assets and Cash Deposits

With respect to credit risk arising from the other financial assets of the company, which comprise mainly bank balances and cash, the company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks and financial institutions is managed by local company's treasury supported by the head quarter. the company limits its exposure to credit risk by only placing balances with international banks and local banks of good reputation. given the profile of its bankers, management does not expect any counterparty to fail to meet its obligations.

Due from Related Parties

Due from related parties relates to transactions arising in the normal course of business with minimal credit risk, with a maximum exposure equal to the carrying amount of these balances.

b) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, such as currency risk and interest rate risk, which will affect the company's income. financial instruments affected by market risk include interest-bearing loans and borrowings and deposits. the objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. the company does not hold or issue derivative financial instruments.

Exposure to Foreign Currency Risk

The following tables demonstrate the sensitivity to a reasonably possible change in usd and eur exchange rates, with all other variables held constant. the impact on the company's profit before tax is due to changes in the value of monetary assets and liabilities. the company's exposure to foreign currency changes for all other currencies is not Material

c) Liquidity Risk

The cash flows, funding requirements and liquidity of the company are monitored by local company management the cash flows, funding requirements and liquidity of the company are monitored by local company management supported by the headquarters the company's objective is to maintain a balance between continuity of funding and flexibility using bank borrowings. the company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

the company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

the table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

Financial Liabilities:

	31 March 2026			
	Less Than Three Months	Three Months to Six Months	Six Months to year	Total
Trade payables	10,191,686	--	--	10,191,686
Creditors and other credit balances	--	44,619,333	--	44,619,333
Total Undiscounted Financial Liabilities	10,191,686	44,619,333	--	54,811,019

	31 March 2025			
	Less Than Three Months	Three Months to Six Months	Six Months to year	Total
Trade payables	27,448,276	--	--	27,448,276
Creditors and other credit balances	--	32,963,026	--	32,963,026
Total Undiscounted Financial Liabilities	27,448,276	32,963,026	--	60,411,302