Taro Pharmaceuticals USA, Inc.
BALANCE SHEET

		March 31, 2026		March 31, 2025
		US Dollars		
		Unaudited		
ASSETS				
CURRENT ASSETS				
Cash	$	3,020,602	$	7,759,251
Marketable Securities		-		-
Trade:Open Accounts+Ch.Rec.		(6,612,424)		132,004,677
Other receivables and prepaid expense:				
Accounts Receivable - Other		33,978,877		25,511,944
Deferred Taxes		-		-
Corporate Taxes Receivable		6,574,535		6,574,605
Intercompany receivables - Taro UK		1,105,538,176		1,102,423,986
Intercompany Loan receivables		8,909,111		15,162,082
Total Other receivables and prepaid expense:		**1,155,000,700**		**1,149,672,617**
Inventories		(824)		60,433,593
TOTAL CURRENT ASSETS		**1,151,408,053**		**1,349,870,138**
LONG-TERM RECEIVABLES AND OTHER ASSETS				
Goodwill		10,040,307		10,040,307
Long term investments		4,355,138		5,111,364
Subsidiaries		1		1
Long term marketable securities		6,487,492		6,776,308
FIXED ASSETS				
Cost		53,448,450		70,253,472
Less-Accum.Depreciation		(29,132,914)		(44,089,413)
		24,315,536		26,164,059
INTANGIBLE ASSETS AND DEFERRED COSTS, NET				
INTANGIBLE ASSETS AND DEFERRED COSTS, NET		-		11,124,000
OTHER ASSETS		-		-
TOTAL ASSETS	**$**	**1,196,606,527**	**$**	**1,409,086,177**

Taro Pharmaceuticals USA, Inc.
BALANCE SHEET

		March 31, 2026		March 31, 2025
		US Dollars		
		Unaudited		
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Current maturities of l.t.liab.	$	-	$	-
Accounts payable: Suppliers		16,554,397		5,910,718
Other current liabilities:				
Returns reserve				
Intercompany Payables		1,350,911,753		1,474,895,588
Employees and payroll accruals				
Legal and audit fees				
Settlements and loss contingencies				
Accrued Expenses Payable - Others		13,717,754		192,952,629
Taxes Payable		-		4,781
TOTAL Other current liabilities		**1,381,183,904**		**1,673,763,715**
Long term liabilities		-		-
SWAP		-		-
Deferred Taxes		-		-
Amount Accrued/ Other long term		-		1,575,363
TOTAL LONG TERM LIABILITIES		-		1,575,363
SHAREHOLDERS' EQUITY		(184,577,377)		(266,252,902)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$**	**1,196,606,527**	**$**	**1,409,086,177**

Date of approval of the financial statements

VP, Chief Financial Officer

Taro Pharmaceuticals USA, Inc.
STATEMENTS OF OPERATIONS

		For the Year Ended March 31, 2026		For the Year Ended March 31, 2025
		US Dollars		
		Unaudited		
Sales - Income	$	**61,920,124**	$	**326,415,520**
Cost of Sales		56,917,359		244,251,401
Cost of Sales Impairment		-		-
Gross Profit		**5,002,765**		**82,164,119**
Research & Development		-		3,734,829
Selling and Marketing Expenses		13,126,293		25,802,990
General and Administrative Expenses		23,263,620		73,403,251
Settlements and loss contingencies		(115,065,601)		50,290,168
Operating Income		**83,678,453**		**(71,067,119)**
Financial Expenses		11,979,547		9,382,873
Other Income		(9,995,813)		34,716,688
Income before taxes on Income		**81,694,719**		**(115,166,681)**
Taxes on Income		11,099		4,680,407
Net (loss) income for the period	$	**81,683,619**	$	**(119,847,087)**

Taro Pharmaceuticals USA, Inc.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Share capital	Additional Paid in Capital	Accumulated Other Comprehensive (Loss) Income	Retained Earnings	Total Shareholders' Equity
			US Dollars		
			Unaudited		
Balance as of March 31, 2023	**145,000**	**380,878,828**	**(40,884)**	**(493,401,182)**	**(112,418,238)**
Unrealized gains (losses) on available for sale marketable securities			7,499		7,499
Capital Contribution (Premium)		(0)			(0)
Net income			-	(33,980,017)	(33,980,017)
Balance as of March 31, 2024	**145,000**	**380,878,828**	**(33,385)**	**(527,381,199)**	**(146,390,756)**
Unrealized gains (losses) on available for sale marketable securities			(14,931)		(14,931)
Capital Contribution (Premium)		-			-
Net income			-	(119,847,215)	(119,847,215)
Balance as of March 31, 2025	**145,000**	**380,878,828**	**(48,316)**	**(647,228,414)**	**(266,252,902)**
Unrealized gains (losses) on available for sale marketable securities			(8,094)		(8,094)
Capital Contribution (Premium)		-			-
Net income			-	81,683,619	81,683,619
Balance as of March 31, 2026	**145,000**	**380,878,828**	**(56,410)**	**(565,544,795)**	**(184,577,377)**