	M	arch 31, 2023	Ma	rch 31, 2022		
	Unaudited					
ASSETS						
CURRENT ASSETS	s	25.040.571	é	10.225.200		
Cash Marketable Securities	\$	25,049,571 239,703	\$	19,225,399		
rade:Open Accounts+Ch.Rec.		152,060,420		181,240,951		
Other receivables and prepaid expense:		10.454.104		11.046.26		
Accounts Receivable - Other Deferred Taxes		10,454,104		11,946,26		
Corporate Taxes Receivable		15,721,614		17,733,57		
Total Other receivables and prepaid expense:		26,175,718		29,679,839		
nventories		83,118,731		97,672,659		
OTAL CURRENT ASSETS		286,644,143		327,818,84		
ONG-TERM RECEIVABLES AND OTHER ASSETS						
Goodwill		10,040,307		-		
ong term investments		1,370,092		1,414,057		
Long term marketable securities		7,149,676		8,532,819		
FIXED ASSETS						
Cost		68,013,817		66,827,115		
ess-Accum.Depreciation		(38,969,943)		(35,636,22)		
NELVICINE ACCUES AND DEFENDED COORS NOT		29,043,874		31,190,89		
NTANGIBLE ASSETS AND DEFERRED COSTS, NET NTANGIBLE ASSETS AND DEFERRED COSTS, NET		59,873,333				
OTHER ASSETS		54,984,631		147,478,17		
TOTAL ASSETS	\$	449,106,056	\$	516,434,790		
	м	arch 31 2023	Ma	arch 31, 2022		
	M	arch 31, 2023		arch 31, 2022		
	M	US	Dollars	arch 31, 2022		
BALANCE SHEET	M	US		arch 31, 2022		
BALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY	M	US	Dollars	arch 31, 2022		
BALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  CURRENT LIABILITIES	M	US	Dollars	arch 31, 2022		
SALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  LURRENT LIABILITIES  Current maturities of l.t.liab.		Us Ui	5 Dollars naudited	-		
SALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  CURRENT LIABILITIES  Lurrent maturities of I.t.liab.  Accounts payable: Suppliers	M	US Uı	5 Dollars naudited	-		
SALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  CURRENT LIABILITIES  Current maturities of Lt.liab.  Accounts payable: Suppliers  Other current liabilities:	M S	US Uı	5 Dollars naudited	-		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LiLiab. Accounts payable: Suppliers Other current liabilities: Returns reserve	\$	US Ur - 5,335,389	5 Dollars naudited	4,914,67 -		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  EURRENT LIABILITIES  Lurrent maturities of LiLilab.  Accounts payable: Suppliers  Other current liabilities:  Returns reserve  Intercompany Payables	\$	US Uı	5 Dollars naudited	4,914,67 -		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LiLiab. Accounts payable: Suppliers Dether current liabilities: Returns reserve ntercompany Payables imployees and payroll accruals egal and audit fees	5 S	US Ur - 5,335,389	5 Dollars naudited	4,914,67: -		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  CURRENT LIABILITIES  Current maturities of I.t.liab.  Accounts payable: Suppliers  Other current liabilities:  Returns reserve  Intercompany Payables  Employees and payroll accruals  e.gal and audit fees  estellements and loss contingencies	<u>M</u>	Us - 5,335,389 342,671,720	5 Dollars naudited	4,914,67: 321,436,36:		
ALANCE SHEET  LABILITIES AND SHAREHOLDERS' EQUITY  TURRENT LIABILITIES  Current maturities of 1.1.liab. Accounts payable: Suppliers  Other current liabilities:  Returns reserve  Intercompany Payables  imployees and payroll accruals  egal and audit fees  iettlements and loss contingencies  Accrued Expenses Payable - Others	\$	US Ur - 5,335,389	5 Dollars naudited	4,914,67 321,436,36		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LLilab. Accounts payable: Suppliers Dether current liabilities: Returns reserve Intercompany Payables Imployees and payroll accruals Legal and audit fees settlements and loss contingencies Accrued Expenses Payable - Others axes Payable	\$	Us Us 5,335,389 342,671,720 210,567,185	5 Dollars naudited	4,914,67 - 321,436,36 - - - - 280,147,01		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of L.Lilab. Locounts payable: Suppliers  Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees ettlements and loss contingencies Accrued Expenses Payable - Others Laxes Payable COTAL Other current liabilities	\$	5,335,389  342,671,720  210,567,185  553,238,905	5 Dollars naudited	4,914,67 - 321,436,36 - - - 280,147,01:		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of L.Lilab. Accounts payable: Suppliers Other current liabilities: Returns reserve entercompany Payables imployees and payroll accruals e.gal and audit fees iettlements and loss contingencies Accrued Expenses Payable - Others laxes Payable FOTAL Other current liabilities Long term liabilities	\$	Us Us 5,335,389 342,671,720 210,567,185	5 Dollars naudited	4,914,67: 321,436,36: - - 280,147,01:		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY  CURRENT LIABILITIES  Current maturities of i.t.liab.  Accounts payable: Suppliers  Other current liabilities:  deturns reserve  Intercompany Payables  Employees and payroll accruals  egal and audit fees  ettlements and loss contingencies  Accrued Expenses Payable - Others  Taxes Payable  TOTAL Other current liabilities  WAP	\$	5,335,389  342,671,720  210,567,185  553,238,905	5 Dollars naudited	4,914,67: 321,436,36: - - 280,147,01:		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LLilab. Accounts payable: Suppliers Dether current liabilities: Returns reserve Intercompany Payables Imployees and payroll accruals Legal and audit fees ettlements and loss contingencies Accrued Expenses Payable - Others Taxes Payable FOTAL Other current liabilities UAP WAP	\$	210,567,185 - 553,238,905	5 Dollars naudited	4,914,67: 321,436,36: 280,147,013 606,498,04(		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LiLiab. Cucounts payable: Suppliers  Other current liabilities: Returns reserve Intercompany Payables Imployees and payroll accruals Legal and audit fees ettlements and loss contingencies Cucrued Expenses Payable - Others Caves Payable OTAL Other current liabilities MAP Deferred Taxes Limited Taxes L	\$	5,335,389  342,671,720  210,567,185  553,238,905	5 Dollars naudited	4,914,67: 321,436,36: 		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LiLiab. Cucounts payable: Suppliers  Other current liabilities: Returns reserve Intercompany Payables Imployees and payroll accruals Legal and audit fees ettlements and loss contingencies Cucrued Expenses Payable - Others Caves Payable OTAL Other current liabilities MAP Deferred Taxes Limited Taxes L	S 5	210,567,185 -553,238,905 -2,950,001	5 Dollars naudited	4,914,671  4,914,671  321,436,361  280,147,013  606,498,046  1,475,002  (91,538,252		
LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of L.Liab. Accounts payable: Suppliers Other current liabilities: Returns reserve Intercompany Payables Employees and payroll accruals Legal and audit fees Settlements and loss contingencies Settlements and loss contingencies Accrued Expenses Payable - Others Laws Payable TOTAL Other current liabilities WAP Deferred Taxes Amount Accrued / Other long term TOTAL LONG TERM LIABILITIES SHAREHOLDERS' EQUITY TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 5	5,335,389  342,671,720  210,567,185  553,238,905  2,950,001 2,950,001	5 Dollars naudited	4,914,67 - 321,436,34 - - 280,147,01 606,498,04 - 1,475,00 (91,538,28		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of Liliab. Accounts payable: Suppliers  Other current liabilities: Returns reserve ntercompany Payables imployees and payroll accruals egal and audit fees settlements and loss contingencies Accrued Expenses Payable - Others Faxes Payable FOTAL Other current liabilities UNTAL Other current liabilities WAP Deferred Taxes Amount Accrued/ Other long term TOTAL LONG TERM LIABILITIES SHAREHOLDERS' EQUITY	\$	5,335,389  342,671,720  210,567,185	5 Dollars naudited	4,914,67 		
ALANCE SHEET  LIABILITIES AND SHAREHOLDERS' EQUITY CURRENT LIABILITIES Current maturities of LLilab. Accounts payable: Suppliers  Other current liabilities: Returns reserve Intercompany Payables Imployees and payables Intercompany	\$	5,335,389  342,671,720  210,567,185	5 Dollars naudited	4,914,67 321,436,36 - - 280,147,01 - 606,498,04 - 1,475,00 1,475,00		

Taro Pharmaceuticals USA, Inc. STATEMENTS OF OPERATIONS		the Year Ended arch 31, 2023	For the Year Ended March 31, 2022					
		US Dollars						
Sales - Income	Unaudited							
	\$	278,648,786	\$	361,158,879				
Cost of Sales		211,288,401		295,459,278				
Cost of Sales Impairment		-		-				
Gross Profit		67,360,385		65,699,601				
Research & Development		2,041,078		1,636,169				
Selling and Marketing Expenses		25,862,482		26,622,188				
General and Administrative Expenses		30,781,327		31,811,098				
Settlements and loss contingencies				10,025,629				
Operating Income		8,675,498		(4,395,483)				
Financial Expenses		5,157,177		5,085,906				
Other Income		36,296,242		(1,414,098)				
Income before taxes on Income		(32,777,921)		(8,067,291)				
Taxes on Income		(6,423,824)		(5,769,761)				
Net (loss) income for the period	\$	(26,354,097)	\$	(2,297,530)				
Taro Pharmaceuticals USA, Inc.								
STATEMENTS OF COMPREHENSIVE INCOME	- ·							
		For the Year Ended For the Year Ende March 31, 2023 March 31, 2022						
		US Dollars						
		Unaudited						
Net (loss) income	\$	(26,354,097)	\$	(2,297,530)				
Loss from marketable securities		-		-				
Total other comprehensive loss		-		-				
Total comprehensive (loss) income	\$	(26,354,097)	\$	(2,297,530)				

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY	Share capital		I	Additional Paid in Accumulated O Capital Comprehensi (Loss) Incom		prehensive	ive		Total Shareholders' Equity	
	US Dollars									
					Unaudi	ted				
Balance as of March 31, 2016	\$	145,000	\$	8,278,828	\$	194,347	\$	(10,535,985)	\$	(1,917,810
Loss on available for sale marketable securities		-		-		(69,307)		-		(69,307
Net income		-		<u> </u>		-		9,906,327		9,906,327
Balance as of March 31, 2017		145,000		8,278,828		125,040		(629,658)		7,919,210
Loss on available for sale marketable securities		-		-		(125,040)		-		(125,040
Net income				<u>-</u>				(34,294,912)		(34,294,912
Balance as of March 31, 2018	\$	145,000	\$	8,278,828	\$	-	\$	(* /* /* */	\$	(26,500,742
Net income		-		-		-		11,052,721		11,052,721
Balance as of March 31, 2019	\$	145,000	\$	8,278,828	\$	-	\$	(23,871,849)	\$	(15,448,021
Unrealized gains (losses) on available for sale marketable securities						(285,782)				(285,782
Net income		-		-				9,895,542		9,895,542
Balance as of March 31, 2020		145,000		8,278,828		(285,782)		(13,976,307)		(5,838,261
Unrealized gains (losses) on available for sale marketable securities						287,155				287,155
Net income								(450,773,212)		(450,773,212
Balance as of March 31, 2021		145,000		8,278,828		1,373		(464,749,519)		(456,324,318
Unrealized gains (losses) on available for sale marketable securities						(34,175)				(34,175
Capital Contribution (Premium)				367,117,778						367,117,778
Net income								(2,297,530)		(2,297,530
Balance as of March 31, 2022		145,000		375,396,606		(32,802)		(467,047,049)		(91,538,245
Unrealized gains (losses) on available for sale marketable securities						(7,985)				(7,985
Capital Contribution (Premium)				5,482,222		,				5,482,222
Net income								(26,354,097)		(26,354,097
Balance as of March 31, 2023		145,000		380,878,828		(40,787)		(493,401,146)		(112,418,105