



**Glenmark Pharmaceuticals Colombia SAS**

**Colombia IFRS**  
**Mar´23**

Year ended  
31 March 2023

## 1-Income Statement

| Statement of Comprehensive Income  |  | Sch  | 31-Mar-23             | 31-Mar-22              |
|--|--|------|-----------------------|------------------------|
|  |  |      | mar-23                | mar-22                 |
|  |  |      | COP                   | COP                    |
| <b>INCOME</b>  |  |      |                       |                        |
| Income from operations   |  |      | 13,660,346,353        | 5,032,819,676          |
| Other income   |  | S 6  | 529,918,719           | 197,836,802            |
| Changes in inventories   |  |      | -                     | -                      |
| <b>Total</b>   |  |      | <b>14,190,265,072</b> | <b>5,230,656,478</b>   |
| Cost of materials  |  | S 24 |                       |                        |
| Changes in inventories of finished goods and work-in-process             |  | S 24 | 356,935,184           | (651,490,428)          |
| Purchase of products for sale  |  | S 24 | 6,012,444,049         | 2,058,439,468          |
| Employee benefit expenses  |  |      | 3,968,094,441         | 3,772,491,867          |
| Depreciation, amortisation and impairment of non-financial assets        |  |      | 402,945,323           | 276,861,993            |
| Research and Development expenses  |  |      |                       |                        |
| Other expenses   |  | S 7  | 4,338,107,880         | 2,137,159,110          |
| <b>Total</b>   |  |      | <b>15,078,526,876</b> | <b>7,593,462,011</b>   |
| <b>Operating profit</b>  |  |      | <b>(888,261,804)</b>  | <b>(2,362,805,533)</b> |
| Share of profit from equity accounted investments                        |  |      | -                     | -                      |
| Finance costs  |  |      | -                     | -                      |
| Finance income   |  |      | -                     | -                      |
| Other financial expenses   |  |      | -                     | -                      |
| <b>Profit/(Loss) before tax</b>  |  |      | <b>(888,261,804)</b>  | <b>(2,362,805,533)</b> |
| Income tax (expense)/credit  |  |      | 718,478,093           | 808,065,000            |
| <b>Profit/(Loss) after tax from continuing operations</b>                |  |      | <b>(169,783,711)</b>  | <b>(1,554,740,533)</b> |
| <b>Post tax profit/ (loss) for the year from discontinued operations</b> |  |      | <b>-</b>              | <b>-</b>               |
| <b>Profit/(Loss) after tax carried to balance sheet</b>                  |  |      | <b>(169,783,711)</b>  | <b>(1,554,740,533)</b> |
| <b>Profit for the year attributable to:</b>                              |  |      |                       |                        |
| Non Controlling Interest   |  |      |                       |                        |
| Owners of the parent   |  |      | <b>(169,783,711)</b>  | <b>(1,554,740,533)</b> |
| <b>Earnings per share</b>  |  |      |                       |                        |
| Basic earnings per share   |  |      |                       |                        |
| Profit from continuing operations  |  |      | -                     | -                      |
| Loss from discontinued operations  |  |      | -                     | -                      |
| <b>Total</b>   |  |      | <b>-</b>              | <b>-</b>               |
| Diluted earnings per share   |  |      |                       |                        |
| Profit from continuing operations  |  |      | -                     | -                      |
| Loss from discontinued operations  |  |      | -                     | -                      |
| <b>Total</b>   |  |      | <b>-</b>              | <b>-</b>               |



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28.Apr.2023

## 2-Financial Position

| Statement of Financial Position                       | Sch   | 31-Mar-23             | 31-Mar-22             |
|---|-------|-----------------------|-----------------------|
| <b>ASSETS</b>   |       | <b>COP</b>            | <b>COP</b>            |
| <i>Current assets</i>                                 |       | <b>IFRS</b>           | <b>IFRS</b>           |
| Inventories   |       | 1,119,592,178         | 1,476,527,361         |
| Trade receivables                                     | S 8   | 2,865,628,895         | 2,310,218,010         |
| Unbilled revenue                                      |       | -                     | -                     |
| Derivative financial instruments                      |       | -                     | -                     |
| Short term investment                                 |       | -                     | -                     |
| Other short-term financial assets                     | S 2   | 809,652,185           | 637,233,065           |
| Current tax assets                                    |       | -                     | -                     |
| Cash and cash equivalents                             | S 3   | 2,297,088,973         | 753,557,855           |
| Restricted cash                                       |       | -                     | -                     |
| <b>Total current assets</b>                           |       | <b>7,091,962,231</b>  | <b>5,177,536,291</b>  |
| <b>Non current assets</b>                             |       |                       |                       |
| Property, plant and equipment                         |       | 180,163,720           | 9,566,837             |
| Goodwill  |       | -                     | -                     |
| Other Intangible Assets                               | S 2 B | 696,590,781           | 521,262,542           |
| Investments accounted for using the equity method     |       | -                     | -                     |
| Long term financial assets                            |       | -                     | -                     |
| Deferred tax assets                                   |       | 6,878,262,000         | 6,177,837,000         |
| Deferred assets - other                               |       | 312,663,240           | -                     |
| Restricted cash                                       |       | -                     | -                     |
| <b>Total non- current assets</b>                      |       | <b>8,067,679,741</b>  | <b>6,708,666,379</b>  |
| Assets and disposal group classified as held for sale |       | -                     | -                     |
| <b>Total assets</b>                                   |       | <b>15,159,641,972</b> | <b>11,886,202,670</b> |
| <b>EQUITY AND LIABILITIES</b>                         |       |                       |                       |
| <b>Liabilities</b>                                    |       |                       |                       |
| <i>Current liabilities</i>                            |       |                       |                       |
| Provisions  |       | -                     | -                     |
| Trade payables  | S 19  | 4,335,684,484         | 2,401,272,880         |
| <b>Invoices payable with third parties</b>            |       | 1,242,054,200         | -                     |
| <b>Other local accounts payable</b>                   |       | 318,347,807           | -                     |
| <b>Other current liabilities</b>                      | S 5   | 122,787,317           | 1,205,970,907         |
| Short Term Financial Liabilities                      | S 30  | 191,721,522           | 180,758,529           |
| <b>Current portion of borrowings</b>                  |       | -                     | -                     |
| Current tax liabilities                               |       | -                     | -                     |
| <b>Total current liabilities</b>                      |       | <b>6,210,595,329</b>  | <b>3,788,002,316</b>  |
| <i>Non-current liabilities</i>                        |       |                       |                       |
| Employee benefit obligations                          |       | -                     | -                     |
| Non current portion of borrowings                     |       | -                     | -                     |
| Other liabilities                                     |       | -                     | -                     |
| Deferred tax liabilities                              |       | -                     | -                     |
| <b>Total non-current liabilities</b>                  |       | <b>-</b>              | <b>-</b>              |
| Liabilities included in disposal group held for sale  |       | -                     | -                     |
| <b>Total liabilities</b>                              |       | <b>6,210,595,329</b>  | <b>3,788,002,316</b>  |
| <b>Equity</b>   |       |                       |                       |
| Equity attributable to owners of the parent:          |       |                       |                       |
| Share capital   | S 4   | 26,174,737,750        | 24,586,971,250        |
| Share Application Money (Pending Allotment)           |       | -                     | 567,136,500           |
| APIC/ Share Premium                                   |       | -                     | -                     |
| Retained earnings                                     | S 4   | (17,055,907,396)      | (17,055,907,396)      |
| Profit for the year                                   |       | (169,783,711)         | -                     |
| Reserves & Surplus                                    |       | -                     | -                     |
| Currency translation reserve                          |       | -                     | -                     |
| Non Controlling Interest                              |       | -                     | -                     |
| <b>Total Equity</b>                                   |       | <b>8,949,046,643</b>  | <b>8,098,200,354</b>  |
| <b>Total equity and liabilities</b>                   |       | <b>15,159,641,972</b> | <b>11,886,202,670</b> |



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### 3-Statement of Cash Flows

|   | COP                  | COP                    |
|---|----------------------|------------------------|
|   | 31-Mar-23            | 31-Mar-22              |
| <b>(A) Cash flow from operating activities</b>  |                      |                        |
| <b>Profit before tax</b>  | (888,261,804)        | (2,362,805,533)        |
| <i>Adjustments for non cash items:</i>  |                      |                        |
| Ammortisation - Brands / Intangibles  | 379,411,406          | 251,005,356            |
| Depreciation  | 23,533,917           | 25,856,637             |
| Deferred tax on temporary differences (accounting vs. tax)                                      | 18,053,093           |                        |
| Impairment of goodwill  |                      |                        |
| Rent (unwinding of prepayments arisen on discounting long term security deposits at fair value) |                      |                        |
| Interest expenses   |                      |                        |
| Unrealised gain on exchange fluctuation   |                      |                        |
| Provision for Tax   |                      |                        |
| Interest income   |                      |                        |
| Loss from the sale of property, plant and equipment   |                      |                        |
| Profit from the sale of short term investments  |                      |                        |
| Unclaimed balances and provisions written back  |                      |                        |
| Income tax (expense)/credit   |                      |                        |
| Provision for doubtful debts  | -                    | -                      |
| <b>Cash flows from operations before changes in working capital</b>                             | <b>(467,263,388)</b> | <b>(2,085,943,540)</b> |
| <i>Changes in operating assets and liabilities</i>  |                      |                        |
| Non current liabilities, trade payables and other current liabilities                           | 488,181,409          | 275,223,306            |
| <b>Intercompany movement- trade payables</b>  | 1,934,411,604        | 365,959,831            |
| <b>Intercompany movement- other liability</b>   | -                    | (858,983,750)          |
| Long term financial assets  |                      |                        |
| <b>Trade receivables and unbilled revenue</b>   | (868,074,125)        | (453,146,841)          |
| Other current assets  | (172,419,120)        | (350,901,909)          |
| Inventory Intercompany  | 356,935,184          | (651,490,428)          |
| Inventory Third Party   |                      |                        |
| Taxes paid  |                      |                        |
| <b>Net cash generated from operating activities</b>   | <b>1,271,771,563</b> | <b>(3,759,283,330)</b> |
| <b>(B) Cash flow from investing activities</b>  |                      |                        |
| Purchase of property, plant and equipment   | (194,130,800)        | (2,170,787)            |
| Purchase of other intangible assets   | (554,739,645)        | (337,861,949)          |
| Proceeds from sale of property, plant and equipment   |                      |                        |
| Net proceeds from the sale of short term investments  |                      |                        |
| Net cash outflow on acquisition of subsidiary (refer note .....)                                |                      |                        |
| Net cash outflow in mutual funds and others   |                      |                        |
| Movement in restricted cash   |                      |                        |
| Net cash flow on disposal of subsidiary (refer note.....)                                       |                      |                        |
| Interest received   |                      |                        |
| Dividend received   |                      |                        |
| <b>Net cash generated from/ (used in) investing activities</b>                                  | <b>(748,870,445)</b> | <b>(340,032,736)</b>   |
| <b>(C) Cash flows from financing activities</b>   |                      |                        |
| Proceeds from issue of shares   |                      |                        |
| Proceeds from issue of shares-Intercompany  | 1,587,766,500        | 3,208,330,750          |
| Pending for Analysis  |                      |                        |
| Share Application Money (Pending Allotment)   | (567,136,500)        | 567,136,500            |
| Repayment of borrowings   |                      |                        |
| Interest paid on borrowings   | -                    | -                      |
| Dividends paid  |                      |                        |
| Merger / Demerger and QIP expenses  |                      |                        |
| <b>Net cash (used in)/ generated from financing activities</b>                                  | <b>1,020,630,000</b> | <b>3,775,467,250</b>   |
| <b>Net change in cash and cash equivalents from continuing operations</b>                       | <b>1,543,531,118</b> | <b>(323,848,816)</b>   |
| FCTR Adjustments  |                      |                        |
| <b>Net change in cash and cash equivalents</b>  | <b>1,543,531,118</b> | <b>(323,848,816)</b>   |
| Cash and cash equivalents at the beginning of the year  | 753,557,855          | 1,077,406,671          |
| Cash and cash equivalents acquired on merger  |                      |                        |
| Effect of change in exchange rate on cash and cash equivalents included in disposal group       |                      |                        |
| <b>Cash and cash equivalents at the end of the year</b>   | <b>2,297,088,973</b> | <b>753,557,855</b>     |



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28.Apr.2023

4-S5 - DTA DTL

S 5

Deferred tax assets and liabilities

Deferred taxes arising from temporary differences and unused tax losses are summarized as follows:

(Amounts in COP)

|  | 31-mar-22            | Recognised in other comprehensive income | Recognised in business combination |   | Recognised in profit and loss account | 31-mar-23            |
|--|----------------------|--|------------------------------------|---|---------------------------------------|----------------------|
| <b>Deferred tax assets</b>                       |                      |  |                                    |   |                                       |                      |
| Intangible assets                                |                      |  |                                    |   |                                       |                      |
| Property, plants and equipments                  |                      |  |                                    |   |                                       |                      |
| Retirement benefits and other employee benefits  |                      |  |                                    |   |                                       |                      |
| Straight lining of rent                          |                      |  |                                    |   |                                       |                      |
| Minimum Alternative Tax credit entitlement       |                      |  |                                    |   |                                       |                      |
| Impact of change on tax rates from previous year |                      |  |                                    |   |                                       |                      |
| Unused tax losses                                | 6177837000           |  |                                    |   | 700,425,000.00                        | 6,878,262,000        |
| Others   | 177,018,930          |  |                                    |   | 135,644,310                           | 312,663,240          |
| <b>Total</b>                                     | <b>6,354,855,930</b> | -  | -                                  | - | <b>836,069,310</b>                    | <b>7,190,925,240</b> |
| <b>Deferred tax liabilities</b>                  |                      |  |                                    |   |                                       |                      |
| Intangible assets                                |                      |  |                                    |   |                                       |                      |
| Other current assets                             |                      |  |                                    |   |                                       |                      |
| <b>Total</b>                                     |                      |  |                                    |   |                                       |                      |
| <b>Net deferred tax asset</b>                    | <b>6,354,855,930</b> | -  | -                                  |   | <b>836,069,310</b>                    | <b>7,190,925,240</b> |

## 7-S1 - Prop, Plant & Equipments

### Property, plant and equipment

The Group's property, plant and equipment comprise freehold and leasehold land, IT and office equipment, and furniture and fixture. The carrying amount are analysed as follows:

S 1

|  | Furniture and fixture | Equipment          | Vehicles           | AS11 Fixed asset | Capital work in progress | Total              |
|--|-----------------------|--------------------|--------------------|------------------|--------------------------|--------------------|
| <b>Cost</b>                                  |                       |                    |                    |                  |                          |                    |
| <b>Balance at 31-03-2022</b>                 | 19,078,150            | 79,485,639         | 111,644,600        | -                | -                        | 210,208,389        |
| - Acquisitions through business combinations |                       |                    |                    |                  |                          | -                  |
| - Other acquisitions                         | 395,100               | 41,835,700         | 151,900,000        |                  |                          | 194,130,800        |
| - Disposals/Transfers                        |                       |                    |                    |                  |                          | -                  |
| - Translation adjustment                     |                       |                    | (111,644,600)      |                  |                          | (111,644,600)      |
| <b>Balance at 31-03-2023</b>                 | 19,473,250            | 121,321,339        | 151,900,000        | -                | -                        | 292,694,589        |
|  | <i>19,473,250</i>     | <i>121,321,339</i> | <i>151,900,000</i> |                  |                          | 292,694,589        |
|  | -                     | -                  | -                  |                  |                          | -                  |
| - Acquisitions through business combinations |                       |                    |                    |                  |                          | -                  |
| - Other acquisitions                         |                       |                    |                    |                  |                          | -                  |
| - Disposals/Transfers                        |                       |                    |                    |                  |                          | -                  |
| - Translation adjustment                     |                       |                    |                    |                  |                          | -                  |
| <b>Balance at 31-03-2023</b>                 | 19,473,250            | 121,321,339        | 151,900,000        | -                | -                        | 292,694,589        |
|  | 19,473,250            | 121,321,339        | 151,900,000        |                  |                          | 292,694,589        |
|  | -                     | -                  | -                  |                  |                          | -                  |
| <b>Accumulated Depreciation</b>              |                       |                    |                    |                  |                          |                    |
| <b>Balance at 31-03-2022</b>                 | 17,547,660            | 77,031,532         | 106,062,360        | -                | -                        | 200,641,552        |
| - Depreciation charge for the year           | 311,229               | 9,222,654          | 14,000,034         |                  |                          | 23,533,917         |
| - Impairment loss recognized                 |                       |                    |                    |                  |                          | -                  |
| - Disposals/Transfers                        |                       |                    |                    |                  |                          | -                  |
| - Translation adjustment                     |                       |                    | (111,644,600)      |                  |                          | (111,644,600)      |
| <b>Balance at 31-03-2023</b>                 | 17,858,889            | 86,254,186         | 8,417,794          | -                | -                        | 112,530,869        |
|  | 17,858,889            | 86,254,186         | 8,417,794          |                  |                          | 112,530,869        |
|  | -                     | -                  | -                  | -                |                          | -                  |
| - Depreciation charge for the year           |                       |                    |                    |                  |                          | -                  |
| - Impairment loss recognized                 |                       |                    |                    |                  |                          | -                  |
| - Disposals/Transfers                        |                       |                    |                    |                  |                          | -                  |
| - Translation adjustment                     |                       |                    |                    |                  |                          | -                  |
| <b>Balance at 31-03-2023</b>                 | 17,858,889            | 86,254,186         | 8,417,794          | -                | -                        | 112,530,869        |
|  | <i>17,858,889</i>     | <i>86,254,186</i>  | <i>8,417,794</i>   |                  |                          | <i>112,530,869</i> |
|  | -                     | -                  | -                  |                  |                          | -                  |

### Carrying value

|                       |           |            |             |   |   |             |
|-----------------------|-----------|------------|-------------|---|---|-------------|
| Balance at 31-03-2022 | 1,530,490 | 2,454,107  | 5,582,240   | - | - | 9,566,837   |
| Balance at 31-03-2023 | 1,614,361 | 35,067,153 | 143,482,206 | - | - | 180,163,720 |
| Balance at 31-03-2023 | 1,614,361 | 35,067,153 | 143,482,206 | - | - | 180,163,720 |

## 8-S2B-Other Intangible Assets

### S 2 B

#### Other intangible assets

The Group's other intangible assets comprises of acquired computer softwares, website costs and softwares under development. The carrying amounts for the reporting periods under review are analysed as follows:

|  | Capital work in progress | Brands | B | C | Total                |
|--|--------------------------|--------|---|---|----------------------|
| <b>Cost</b>                                    |                          |        |   |   |                      |
| <b>Balance at 31-03-2022</b>                   | 1,343,944,367            | -      | - | - | 1,343,944,367        |
| - Internally developed                         | -                        |        |   |   | -                    |
| - Acquired through business combinations       | -                        |        |   |   | -                    |
| - Other acquisitions                           | 554,739,645              |        |   |   | 554,739,645          |
| - Disposals/ Transfers                         | -                        |        |   |   | -                    |
| - Translation adjustment                       | -                        |        |   |   | -                    |
| <b>Balance at 31-03-2023</b>                   | <b>1,898,684,012</b>     | -      | - | - | <b>1,898,684,012</b> |
| - Internally developed                         |                          |        |   |   | -                    |
| - Acquired through business combinations       |                          |        |   |   | -                    |
| - Other acquisitions                           |                          |        |   |   | -                    |
| - Disposals/ Transfers                         |                          |        |   |   | -                    |
| - Translation adjustment                       |                          |        |   |   | -                    |
| <b>Balance at 31-03-2023</b>                   | <b>1,898,684,012</b>     | -      | - | - | <b>1,898,684,012</b> |
| <b>Amortisation and impairment</b>             |                          |        |   |   |                      |
| <b>Balance at 31-03-2022</b>                   | 822,681,825              | -      | - | - | 822,681,825          |
| - Amortisation charge for the year             | 379,411,406              |        |   |   | 379,411,406          |
| - Impairment loss                              |                          |        |   |   | -                    |
| - Amortisation charge for disposals/ transfers |                          |        |   |   | -                    |
| - Translation adjustment                       |                          |        |   |   | -                    |
| <b>Balance at 31-03-2023</b>                   | <b>1,202,093,231</b>     | -      | - | - | <b>1,202,093,231</b> |
| - Amortisation charge for the year             |                          |        |   |   | -                    |
| - Impairment loss                              |                          |        |   |   | -                    |
| - Amortisation charge for disposals/ transfers |                          |        |   |   | -                    |
| - Translation adjustment                       |                          |        |   |   | -                    |
| <b>Balance at 31-03-2023</b>                   | <b>1,202,093,231</b>     | -      | - | - | <b>1,202,093,231</b> |
| <b>Carrying value</b>                          |                          |        |   |   |                      |
| <b>Balance at 31-03-2022</b>                   | 521,262,542              | -      | - | - | 521,262,542          |
| <b>Balance at 31-03-2023</b>                   | <b>696,590,781</b>       | -      | - | - | <b>696,590,781</b>   |
| Balance at 31-03-2023                          | 696,590,781              | -      | - | - | 696,590,781          |

5-Schedules 1 de 5

Schedule - S 11  
Cost of materials

| Particulars              | 31-Mar-23            | 31-Mar-22            |
|--------------------------|----------------------|----------------------|
|                          | COP                  | COP                  |
|                          | IFRS                 | IFRS                 |
| Finished goods purchased | 6,369,379,232        | 1,406,949,040        |
| <b>Total</b>             | <b>6,369,379,232</b> | <b>1,406,949,040</b> |

Schedule - S 19  
Trade payables

| Particulars                         | 31-Mar-23               | 31-Mar-22               |
|-------------------------------------|-------------------------|-------------------------|
|                                     | COP                     | COP                     |
|                                     | IFRS                    | IFRS                    |
| <b>Sundry creditors</b>             | <b>4,335,684,484</b>    | <b>2,401,272,880</b>    |
| Glenmark India                      | 4,335,684,484           | 2,371,016,801           |
| Glenmark Argentina                  | -                       | 30,256,079              |
| Advances received / Glenmark Mexico | -                       | -                       |
| Glenmark Perú                       | -                       | -                       |
| AztraZeneca(Col)                    | -                       | -                       |
| Unclaimed preference share capital  | -                       | -                       |
| Interest accrued but not due        | -                       | -                       |
| Employee dues                       | -                       | -                       |
| Other liabilities                   | -                       | -                       |
| <b>Total</b>                        | <b>4,335,684,484.00</b> | <b>2,401,272,879.82</b> |

Schedule - S 24  
Changes in inventories

| Particulars       | 31-Mar-23          | 31-Mar-23            |
|-------------------|--------------------|----------------------|
|                   | IFRS               | IFRS                 |
| Opening inventory | 1,476,527,361      | 825,036,933          |
| Closing inventory | 1,119,592,178      | 1,476,527,361        |
| <b>Total</b>      | <b>356,935,184</b> | <b>(651,490,428)</b> |

Schedule - S 24  
Cost of materials



5-Schedules 2 de 5

| Particulars  | 31-Mar-23            | 31-Mar-22            |
|--|----------------------|----------------------|
|  | IFRS                 | 31-Mar-22            |
| Consumption of Raw and Packing material            |                      |                      |
| Opening Stock                                      |                      |                      |
| Add: Purchases                                     |                      |                      |
| Less: Closing stock                                |                      |                      |
| Finished goods purchased                           | 6,012,444,049        | 2,058,439,468        |
| (Increase)/Decrease in Stock of Finished goods/WIP | 356,935,184          | (651,490,428)        |
| Opening Stock                                      |                      |                      |
| -Work in progress                                  |                      |                      |
| -Finished goods                                    |                      |                      |
| Less: Closing Stock                                |                      |                      |
| -Work in progress                                  |                      |                      |
| -Finished goods                                    |                      |                      |
| Consumption of stores and spares                   |                      |                      |
| Consumption of stores and spares                   |                      |                      |
| <b>Total</b>                                       | <b>6,369,379,232</b> | <b>1,406,949,040</b> |
| Checks   | 6,369,379,232        |                      |

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5-Schedules 3 de 5

Schedule - 25  
Employee benefit expenses

| Particulars  | mar-23               | mar-22               |
|--|----------------------|----------------------|
|  | IFRS                 | IFRS                 |
|  | IFRS                 |                      |
| Incentive Earnings (Reclassified)                              | 386,494,525          | 3,772,491,867        |
| Life Insurance Charges   | 143,687,550          |                      |
| Other benefit expenses (Gastos méd, guardería, Provision, Etc) | 230,135,831          |                      |
| Salary and allowances  | 3,207,776,535        |                      |
| <b>Total</b>   | <b>3,968,094,441</b> | <b>3,772,491,867</b> |

5-Schedules 4 de 5

Schedule - S 7

| Other expenses   |                          |                      |
|--|--------------------------|----------------------|
| Particulars  | 31-Mar-23<br>COP<br>IFRS | 31-Mar-22<br>COP     |
| Particulars  |                          |                      |
| Unrealized Exchange Difference (Expense)               | 832,220,793.14           | 92,654,658.57        |
| Other Selling Exps                                     | 578,018,063.44           | 323,659,943.00       |
| Sales & Marketing Research                             | 463,867,072.00           | 848,626,120.22       |
| Total Profesional Fees Third Parties                   | -                        | 44,314,002.00        |
| Travelling Expenses                                    | -                        | 136,929,432.95       |
| Conference expenses                                    | 276,089,856.00           |                      |
| Advertisement And Publicity                            | 139,981,722.00           |                      |
| Samples  | 135,738,401.57           |                      |
| Office Premises Rent                                   | 83,942,958.00            |                      |
| Other Adm  | 130,106,148.99           | 609,812,153.74       |
| Bank Charges   | 57,337,778.91            |                      |
| Trade Marketing & Sales Activities                     | 93,481,482.00            |                      |
| Other (Gastos méd, guardería, Provision, Etc)          | 60,916,717.00            |                      |
| Sales Convention                                       | 76,532,110.00            |                      |
| Tax auditors   | -                        |                      |
| Professional Expenses                                  | 440,129,334.80           | 2,246,333.00         |
| Insurance Charges                                      | 11,480,676.00            |                      |
| Ip Registration  | -                        | 78,916,467.00        |
| Electricity Expenses                                   | 9,976,567.00             |                      |
| Power,Fuel,phone, internet, And Water Charges          | 11,799,402.86            |                      |
| Legal & Professional Expenses (Auditors Remuneration ) | -                        |                      |
| Realized Exchange Difference (Expense)                 | 3,301,231.78             |                      |
| Cleaning service                                       | 6,313,050.00             |                      |
| Vehicle Maintenance                                    | 13,175,705.00            |                      |
| National / International Conference Exp.               | 1,400,000.00             |                      |
| Printing & Stationery                                  | 40,400.00                |                      |
| provision debtors                                      | 11,115,723.00            |                      |
| IVA DESCONTABLE POR PRORRATEO DE GASTOS                | -                        |                      |
| Audit fees - cost audit -Revisoría                     | 31,697,154.00            |                      |
| expiration products                                    | 386,982,767.34           |                      |
| Field Staff Travelling expenses                        | 170,744,072.00           |                      |
| Legal expenses   | 28,597,485.00            |                      |
| Other Regulatory Expenses                              | 27,846,480.00            |                      |
| Other taxes  | 119,442,386.99           |                      |
| Travelling Expenses (No Sales Force)                   | 135,832,340.82           |                      |
| <b>Total</b>   | <b>4,338,107,880</b>     | <b>2,137,159,110</b> |

Other expenses

4,338,107,879.64

2,137,159,110.48

COP

5-Schedules 5 de 5

Schedule - S29

44,651

Profit/(Loss) before tax

IFRS

| Particulars                                   | COP                |                    |
|---|--------------------|--------------------|
|   | 31-Mar-23          | 31-Mar-22          |
|   | IFRS               |                    |
| Current income tax                            |                    |                    |
| MAT Credit                                    |                    |                    |
| Deferred tax                                  | 700,425,000        | 808,065,000        |
| Tax Temporary differences (accounting vs tax) | 18,053,093         |                    |
| Prior period tax                              |                    |                    |
| Wealth tax                                    |                    |                    |
| <b>Total</b>                                  | <b>718,478,093</b> | <b>808,065,000</b> |

## 6-S 6-Other Current Liabilities

S 6

**Other current liabilities**

Other current liabilities are summarized as follows:

|   | 31-Mar-23          | 31-Mar-22            |
|---|--------------------|----------------------|
|   | COP                | COP                  |
|   | IFRS               | IFRS                 |
| Share Application Money (Pending Allotment) |                    |                      |
| Employee dues                               |                    |                      |
| Statutory dues                              | -                  | -                    |
| Commission payable                          |                    |                      |
| Deferred revenue                            |                    |                      |
| Straight lining of rent                     |                    |                      |
| Others                                      | 122,787,317        | 1,205,970,907        |
| Invoices payable with third parties         |                    | 547,726,775          |
| Values payable for taxes                    | 4,924,780          | 44,623,216           |
| Estimated liabilities                       | 117,862,537        | 130,708,796          |
| Customer payments- KAM review               | -                  | 482,912,120          |
| <b>Others</b>                               | -                  | -                    |
| <b>Total</b>                                | <b>122,787,317</b> | <b>1,205,970,907</b> |

## 9-Comprehensive Income

-

| Statement of Comprehensive Income  | Sch | 31-Mar-23     | 31-Mar-22       |
|--|-----|---------------|-----------------|
|  |     | mar-23        | COP             |
|  |     | IFRS          | IFRS            |
| <b>Profit for the year</b>   |     | (169,783,711) | (1,554,740,533) |
| <b>Other comprehensive income:</b>   |     |               |                 |
| Cash flow hedging  |     |               |                 |
| - current year gains (losses)  |     |               |                 |
| - reclassification to profit or loss   |     |               |                 |
| Available-for-sale financial assets  |     |               |                 |
| - current year gains (losses)  |     |               |                 |
| - reclassification to profit or loss   |     |               |                 |
| Exchange differences on translating foreign operations                                 |     |               |                 |
| Share of other comprehensive income of equity accounted investments                    |     |               |                 |
| - reclassification to profit or loss   |     |               |                 |
| Share of other comprehensive income on fair valuation of financial assets/ liabilities |     |               |                 |
| reclassification to profit or loss   |     |               |                 |
| Income tax relating to components of other comprehensive income                        |     |               |                 |
| <b>Other comprehensive income for the period, net of tax</b>                           |     |               |                 |
| <b>Total comprehensive income for the period</b>                                       |     | (169,783,711) | (1,554,740,533) |
| <b>Total Comprehensive Income attributable to:</b>                                     |     |               |                 |
| Non Controlling Interest   |     |               |                 |
| Owners of the parent   |     |               |                 |

## 10-Statement Changes in Equity

**Schedule S 4**

**Statement of Changes in Equity**

[All amounts are stated in Columbian Peso, unless otherwise stated]

|   | Share Capital  | Share Application Money | Capital redemption reserve | Retained earnings | Currency Translation Reserve | Total equity  |
|---|----------------|-------------------------|----------------------------|-------------------|------------------------------|---------------|
| <b>Balance at 31-03-2022</b>  | 24,586,971,250 | 567,136,500             | -                          | (17,055,907,396)  | -                            | 8,098,200,354 |
| Dividends   |                |                         |                            | -                 |                              | -             |
| Dividend tax  |                |                         |                            | -                 |                              | -             |
| Residual Dividend and Dividend Tax                                  |                |                         |                            | -                 |                              | -             |
| Transfer to General Reserve   |                |                         |                            | -                 | -                            | -             |
| Lease hold land - Accumulated depn                                  |                |                         |                            | -                 |                              | -             |
| Share Application Money (Pending Allotment)                         |                | 1,020,630,000           |                            |                   |                              | 1,020,630,000 |
| FCCB Impact   |                |                         |                            | -                 |                              | -             |
| GPL India ESOP impact   |                |                         |                            | -                 |                              | -             |
| Transfer of exchange fluctuation reserve                            |                |                         |                            | -                 |                              | -             |
| Transactions with owners  |                |                         |                            |                   |                              | -             |
| Profit for the year   |                |                         |                            | (169,783,711)     |                              | (169,783,711) |
| <b>Other comprehensive income:</b>                                  |                |                         |                            |                   |                              | -             |
| Cash flow hedging   |                |                         |                            |                   |                              | -             |
| - current year gains (losses)                                       |                |                         |                            |                   |                              | -             |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -             |
| <b>Share Premium</b>  |                |                         |                            |                   |                              | -             |
| Available-for-sale financial assets                                 |                |                         |                            |                   |                              | -             |
| - current year gains (losses)                                       |                |                         |                            |                   |                              | -             |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -             |
| Exchange differences on translating foreign operations              |                |                         |                            |                   |                              | -             |
| Share of other comprehensive income of equity accounted investments |                |                         |                            |                   |                              | -             |
| - reclassification to profit or loss                                |                |                         |                            |                   |                              | -             |
| Income tax relating to components of other comprehensive income     |                |                         |                            |                   |                              | -             |
| <b>Total comprehensive income for the year</b>                      |                |                         |                            |                   |                              | -             |
| <b>Balance at 31-03-2023</b>  | 24,586,971,250 | 1,587,766,500           | -                          | (17,225,691,107)  | -                            | 8,949,046,643 |

S 8

Trade receivables [other receivables can be merged here, if material]

The carrying amount of trade receivables are analysed as follows:

| Particulars                       | COP                  | COP                  |
|-----------------------------------|----------------------|----------------------|
|                                   | mar-23               | mar-22               |
| Gross value                       | 2,865,628,895        | 2,310,218,010        |
| Less: Allowance for credit losses |                      |                      |
| <b>Net trade receivables</b>      | <b>2,865,628,895</b> | <b>2,310,218,010</b> |
|                                   | -                    | -                    |



## 12-S2Other Short Trm Fin Assets

| Other short term financial assets | 31-Mar-23          | 31-Mar-22          |
|-----------------------------------|--------------------|--------------------|
| Particulars                       | COP                | COP                |
| Particulars                       | IFRS               | IFRS               |
| Cash Collateral                   |                    |                    |
| Input taxes receivables           | 743,281,465        | 373,515,574        |
| Import advances                   | 18,406,928         | -                  |
| Others                            | 47,963,792         | 263,717,491        |
| <b>Total</b>                      | <b>809,652,185</b> | <b>637,233,065</b> |
|                                   | 809,652,185        | 637,233,065        |

### 13-S3-Cash & cash equivalents

#### S 3

#### Cash and cash equivalents

Cash and cash equivalents include the components as follows:

|  | 31-Mar-23            | 31-Mar-22          |
|--|----------------------|--------------------|
|  | COP                  | COP                |
|  | IFRS                 | IFRS               |
| Cash in hand                               |                      | -                  |
| Cash on hand                               |                      |                    |
| Cheques in hand                            |                      |                    |
| Cash in current accounts                   | 2,297,088,973        | 753,557,855        |
| Cash in deposit accounts                   |                      |                    |
| Mutual fund deposit in liquid money market |                      |                    |
| Fund-in-transit                            |                      |                    |
| <b>Total</b>                               | <b>2,297,088,973</b> | <b>753,557,855</b> |

2,297,088,973 753,557,855

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## 14-S30 Short Term Financial Liabi

### Short Term Financial Liabilities

Short Term Financial Liabilities are summarized as follows:

|               | 31-Mar-23          | 31-Mar-22          |
|---------------|--------------------|--------------------|
|               | COP                | COP                |
|               | IFRS               | IFRS               |
| Employee dues | 191,721,522        | 180,758,529        |
| <b>Total</b>  | <b>191,721,522</b> | <b>180,758,529</b> |
|               | 191,721,522        | 180,758,529        |
|               | -                  | -                  |

## 15-S7 - Inventories

S 7

### Inventories

Inventories recognised in the statement of financial position can be analysed as follows:

*(Amounts in COP)*

| Particulars    | March 31, 2023       | March 31, 2022       |
|----------------|----------------------|----------------------|
| Finished Goods | 1,119,592,178        | 1,476,527,361        |
| Others         |                      |                      |
| <b>Total</b>   | <b>1,119,592,178</b> | <b>1,476,527,361</b> |
|                | 1,119,592,178        | 1,476,527,361        |

## 16-S 7 - Income Taxes

### Income taxes

Tax expense reported in income statement for the years ended 31 March 2011 and 2010 is as follows:

|  | LCY                  |                      |
|--|----------------------|----------------------|
|  | 31-mar-23            | 31-mar-22            |
| Current tax expense  | -                    | -                    |
| Deferred tax credit  | (700,425,000)        | (808,065,000)        |
| Deferred assets - other  | (18,053,093)         |                      |
| <b>Net tax (expense)/credit</b>  | <b>(718,478,093)</b> | <b>(808,065,000)</b> |
|  | 718478093            |                      |
| Any adjustments recognised in the period for current tax of previous periods also need to be disclosed separately. | -                    |                      |

## 17-Related Party Transactions

| Glenmark Pharmaceuticals Colombia SAS                      |                      |                |            |
|--|----------------------|----------------|------------|
| Related party transactions                                 |                      |                |            |
|  | COP                  | INR IN MILLION | USD        |
| <b>Transactions during the year with group companies -</b> |                      |                |            |
| Share Capital - Purchase of Share by Glenmark India        | -                    | -              |            |
| Share Application Money - GPL India                        | 1,587,766,500        | 31.76          |            |
| <b>Purchases</b>   |                      |                |            |
| Glenmark Pharmaceutical Ltd. - India                       | 2,155,484,398        | 43.11          | 465,822.05 |
| Glenmark Pharmaceutical Ltd. Argentina                     | -                    | -              | -          |
| Glenmark Pharmaceutical Ltd. Peru                          | -                    | -              | -          |
| <b>Closing Balances- Payable for Purchases</b>             |                      |                |            |
| Glenmark Pharmaceutical Ltd. - India                       | 4,335,684,484        | 86.71          |            |
| Glenmark Pharmaceutical Ltd. Argentina                     | -                    | -              |            |
| Glenmark Pharmaceutical Ltd. Peru                          | -                    | -              |            |
|  | <b>4,335,684,484</b> |                |            |

|   |                      |
|---|----------------------|
| <b>2210050101</b> INDIA                             | 4,335,684,484        |
| <b>2210050104</b> GLENMARK PHARMACEUTICALS PERU S.A | -                    |
|   | <b>4,335,684,484</b> |

## 18-Capital Mgt Pol & Proc.

### Capital management policies and procedures

The Group's capital management objectives are:

- a) to ensure the Group's ability to continue as a going concern and
- b) to provide an adequate return to shareholders.

The Group monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of all financial liabilities of the Group. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

|                          | 31-mar-23            | 31-mar-22            |
|--------------------------|----------------------|----------------------|
| Total equity             | 8,949,046,643        | 8,098,200,354        |
| Total debts              | -                    | -                    |
| <b>Overall financing</b> | <b>8,949,046,643</b> | <b>8,098,200,354</b> |
| Gearing ratio            | -                    | -                    |

If there are any externally imposed capital requirements, the same are also to be disclosed here.

## 19-Ratios

### Ratios

| Particulars                      | Formula   | As at          | As at          |
|----------------------------------|---|----------------|----------------|
|                                  |   | March 31, 2023 | March 31, 2022 |
| Current Ratio                    | Current Assets / Current Liabilities              | 1.14           | 1.37           |
| Debt-Equity Ratio                | Borrowing / Shareholder's Equity                  | -              | -              |
| Debt Service Coverage Ratio      | EBIT / (Borrowing + (1+Rate of Interest))         | -              | -              |
| Return on Equity Ratio           | Net Profit / Shareholder's Equity                 | -1.9%          | -19.2%         |
| Inventory turnover ratio         | COGS / ((Opening + Closing Inventory)/2)          | 4.91           | 1.91           |
| Trade Receivables turnover ratio | Sales / ((Opening + Closing Trade Receivable)/2)  | 5.28           | 0.41           |
| Trade payables turnover ratio    | Purchases / ((Opening + Closing Trade Payable)/2) | 0.45           | 0.02           |
| Net capital turnover ratio       | Net Sales / Shareholder's Equity                  | 3.15           | 2.10           |
| Net profit ratio                 | Net Profit / Sales                                | -1.2%          | -30.9%         |
| Return on Capital employed       | EBIT / Shareholder's Equity                       | -1.9%          | -8.3%          |
| Return on Investment             | Net Profit / Shareholder's Equity                 | -0.6%          | -6.2%          |