

| Statement of Financial Position                   | Sch | As at               | As at               |
|---|-----|---------------------|---------------------|
|   |     | 31 March 2023       | 31 March 2022       |
|   |     | EUR                 | (Amt in LCY)        |
| <b>ASSETS</b>                                     |     |                     |                     |
| <b>Current assets</b>                             |     |                     |                     |
| Cash and cash equivalents                         | A   | 1.020.088,77        | 712.192,47          |
| Trade receivable                                  | C   | 1.722.016,22        | 1.384.981,91        |
| Inventories                                       | D   | 1.573.185,20        | 1.448.008,96        |
| Other current financial assets                    | E   | 2.287,79            | -                   |
| Other current assets                              | F   | 35.861,65           | 72.886,91           |
| <b>Total current assets</b>                       |     | <b>4.353.439,63</b> | <b>3.618.070,25</b> |
| <b>Non-current assets</b>                         |     |                     |                     |
| Property, plant and equipment                     | G   | 43.445,34           | 35.794,77           |
| Right to use asset                                | H1  | 200.097,00          | 131.616,00          |
| Intangible Assets                                 | I   | 77.672,12           | 69.336,48           |
| Goodwill  | I   | -                   | -                   |
| Deferred tax assets (net)                         | Y   | 1.533,00            | 200,00              |
| Investments                                       | L   | -                   | -                   |
| Non-current financial assets                      | L   | 127.349,48          | 136.339,53          |
| Other non-current assets                          | J   | -                   | 375,88              |
| <b>Total non-current assets</b>                   |     | <b>450.096,94</b>   | <b>373.662,66</b>   |
| <b>Total assets</b>                               |     | <b>4.803.536,57</b> | <b>3.991.732,91</b> |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>       |     |                     |                     |
| <b>Current liabilities</b>                        |     |                     |                     |
| Trade payables                                    | M   | 2.342.009,25        | 1.996.825,11        |
| Current tax liabilities                           |     | 43.452,01           | 74.787,25           |
| Short-term borrowings                             | O   | -                   | -                   |
| Current portion of long term borrowing            | P   | -                   | -                   |
| Other current liabilities                         | Q   | 42.994,42           | 39.170,95           |
| Other current financial liabilities               | R   | 437.079,11          | 266.252,60          |
| Lease liability - current                         | H2  | 95.912,00           | 62.816,00           |
| Provisions  | S   | -                   | -                   |
| <b>Total current liabilities</b>                  |     | <b>2.961.446,79</b> | <b>2.439.851,91</b> |
| <b>Non-current liabilities</b>                    |     |                     |                     |
| Long-term borrowings                              | T   | -                   | -                   |
| Lease liability - non current                     | H2  | 111.204,000         | 70.026,000          |
| Other non-current liabilities                     | U   | -                   | -                   |
| Other non-current financial liabilities           | V   | -                   | -                   |
| <b>Total non-current liabilities</b>              |     | <b>111.204,00</b>   | <b>70.026,00</b>    |
| <b>Total liabilities</b>                          |     | <b>3.072.650,79</b> | <b>2.509.877,91</b> |
| <b>Stockholders' equity</b>                       |     |                     |                     |
| Equity share capital                              | W   | 3.000,00            | 3.000,00            |
| Share premium                                     |     | -                   | -                   |
| Stock compensation reserve                        |     | -                   | -                   |
| Statutory reserve                                 |     | -                   | -                   |
| Currency translation reserve                      |     | -                   | -                   |
| Retained earnings                                 | W   | 1.727.885,78        | 1.478.855,00        |
| Non-controlling interest                          |     | -                   | -                   |
| <b>Total stockholders' equity</b>                 |     | <b>1.730.885,78</b> | <b>1.481.855,00</b> |
| <b>Total liabilities and stockholders' equity</b> |     | <b>4.803.536,57</b> | <b>3.991.732,91</b> |

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Viso Farmaceutica, S.L.U.

| Statement of Comprehensive Income                                 | Sch | 31/03/2023        | 31/03/2022        |
|---|-----|-------------------|-------------------|
|   |     | EUR               | EUR               |
|   |     | IFRS              | IFRS              |
| <b>INCOME</b>   |     |                   |                   |
| Operating Revenue   | X   | 7.737.995         | 5.633.198         |
| Other income  | Y   | 145.962           | 129.499           |
| <b>Total</b>  |     | <b>7.883.957</b>  | <b>5.762.698</b>  |
| Materials consumed  | Z   | -                 | -                 |
| Changes in Inventories of FG and WIP                              | Z   | (125.176)         | (152.437)         |
| Purchase of Traded Goods  | Z   | 4.811.985         | 2.682.024         |
| Employee benefit expenses   | AA  | 1.242.971         | 1.036.134         |
| Other expenses  | AB  | 1.467.221         | 1.756.703         |
| Depreciation, amortisation and impairment of non-financial assets | AC  | 147.852           | 137.411           |
| <b>Total</b>  |     | <b>7.544.854</b>  | <b>5.459.835</b>  |
| <b>Operating profit</b>   |     | <b>339.103,45</b> | <b>302.862,51</b> |
| Finance costs   | AD  | 8.212             | 2.915             |
| Finance income  | AE  | -                 | -                 |
| <b>Profit/(Loss) before tax</b>                                   |     | <b>330.891</b>    | <b>299.948</b>    |
| Current tax expenses  | AF  | 83.196            | 74.787            |
| Deferred tax expenses   | AF  | (1.334)           | (107)             |
| Total Tax expenses  |     | 81.862            | 74.680            |
| <b>Profit/(Loss) after tax from continuing operations</b>         |     | <b>249.030</b>    | <b>225.267</b>    |



Viso Farmaceutica, S.L.U.

Schedule - X

X Income from operations

| Particulars  | 31/03/2023       | 31/03/2022       |
|--|------------------|------------------|
|  | EUR              | EUR              |
|  | IFRS             | IFRS             |
| Sale of goods and out licensing of Intangible assets | 7.715.481        | 5.626.257        |
| other operating revenue                              | 22.515           | 6.941            |
| Income from services                                 | -                | -                |
| <b>Total</b>   | <b>7.737.995</b> | <b>5.633.198</b> |

Schedule - Y

Y Other income

Other income is summarised as follows:

| Particulars                              | 31/03/2023     | 31/03/2022     |
|--|----------------|----------------|
|  | EUR            | EUR            |
|  | IFRS           | IFRS           |
| Dividend on short term investments       |                |                |
| Profit on sale of short term investments |                |                |
| Cross charge intercompany                | 145.962        | 129.499        |
| Exchange Gain                            | -              | -              |
| Profit on Sale of Business               | -              | -              |
| Miscellaneous income                     | -              | -              |
| Interest income                          | -              | -              |
| <b>Total</b>                             | <b>145.962</b> | <b>129.499</b> |

Schedule - Z

Z Material Consumed

| Particulars                     | 31/03/2023 | 31/03/2022 |
|---------------------------------|------------|------------|
|                                 | EUR        | EUR        |
|                                 | IFRS       | IFRS       |
| Consumption of Raw Material     |            |            |
| Consumption of Packing Material |            |            |
| <b>Total</b>                    | <b>-</b>   | <b>-</b>   |

Schedule - Z

Z Changes in Inventory of FG and WIP

| Particulars                        | 31/03/2023       | 31/03/2022       |
|------------------------------------|------------------|------------------|
|                                    | EUR              | EUR              |
|                                    | IFRS             | IFRS             |
| Changes in Inventory of FG and WIP | (125.176)        | (152.437)        |
| <b>Total</b>                       | <b>(125.176)</b> | <b>(152.437)</b> |

Z Purchase of Traded Goods

| Particulars | 31/03/2023 | 31/03/2022 |
|-------------|------------|------------|
|             | EUR        | EUR        |
|             | IFRS       | IFRS       |
|             | -          |            |



|                          |                  |                  |
|--------------------------|------------------|------------------|
| Purchase of Traded Goods | 4.441.383        | 2.249.525        |
| Inventory Write off      | 370.601          | 432.499          |
| <b>Total</b>             | <b>4.811.985</b> | <b>2.682.024</b> |
|                          | 4.686.809        | 2.529.586        |

Schedule - AA

**AA** Employee benefit expenses

| Particulars                                    | 31/03/2023       | 31/03/2022       |
|--|------------------|------------------|
|  | EUR              | EUR              |
|  | IFRS             | IFRS             |
| Salaries and bonus                             | 1.224.767        | 1.020.176        |
| Contribution to provident fund and other funds | 1.320            | 5.160            |
| Staff welfare expenses                         | 16.885           | 10.798           |
| Retirement benefits                            |                  |                  |
| <b>Total</b>                                   | <b>1.242.971</b> | <b>1.036.134</b> |

Schedule - AB

**AB** Other Expenses

| Particulars                                    | 31/03/2023 | 31/03/2022 |
|--|------------|------------|
|  | EUR        | EUR        |
|  | IFRS       | IFRS       |
| Power, Fuel and Water charges                  |            |            |
| Rent, Rates & Taxes                            | 60.920     | 72.212     |
| Expense relating to short-term leases          |            |            |
| Expense relating to leases of low value assets | 674        | 594        |
| Sales Promotion Expenses                       | 432.917    | 531.516    |
| Provision for Doubtful Debts                   | -          | -          |
| Travelling expenses                            | 66.343     | 24.787     |
| Auditors remuneration                          | 14.628     | 15.750     |
| Freight Outward                                | 122.644    | 48.806     |
| Insurance                                      | 128        | 642        |
| Repairs and Maintenance                        | 19.768     | 16.915     |
| Telephone expenses                             | 10.078     | 7.446      |
| Other Manufacturing Expenses                   | -          | -          |
| Other Employee benefits                        | -          | -          |
| Product Registration Expenses                  | -          | -          |
| Legal & Professional fees                      | 495.179    | 843.196    |
| Car Rent & Fuel                                | -          | -          |
| Other operating expenses                       | 232.629    | 180.752    |
| Test and Trials expenses                       | -          | -          |
| Foreign Exchange loss                          | -          | 888        |
| Conference Expensed                            | -          | -          |
| Printing & Stationery                          | 3.294      | 1.976      |
| Subscription                                   | -          | -          |
| Postage & Telegram                             | 3.332      | 2.362      |
| Electricity Charges                            | -          | -          |
| Recruitment                                    | -          | -          |
| Labour Charges                                 | -          | -          |
| Regulatory Exp                                 | -          | -          |
| New Product Introdu Exp                        | -          | -          |
| Consumable R&D                                 | -          | -          |
| Consumption of stores and spares               | -          | -          |
| Commission on Sales                            | -          | -          |
| Loss on Sale of Assets                         | -          | -          |



|                         |                  |                  |
|-------------------------|------------------|------------------|
| Bank Charges            | 4.686            | 8.861            |
| Selling & Marketing Exp | -                | -                |
| <b>Total</b>            | <b>1.467.221</b> | <b>1.756.703</b> |

Schedule - AC

**AC** Depreciation, amortisation and impairment of non-financial assets

| Particulars   | 31/03/2023 | 31/03/2022 |
|---|------------|------------|
|   | EUR        | EUR        |
|   | IFRS       | IFRS       |
| Depreciation, amortisation and impairment of non-financial assets | 147.852    | 137.411    |
|   | 147.852    | 137.411    |

Schedule - AD

**AD** Finance income

Finance income is analysed as follows:

| Particulars                       | 31/03/2023 | 31/03/2022 |
|-----------------------------------|------------|------------|
|                                   | EUR        | EUR        |
|                                   | IFRS       | IFRS       |
| Interest income on                |            |            |
| Inter company balances            |            |            |
| Interest Income on Fixed Deposits | -          | -          |
| Other Interest income             | -          | -          |
| <b>Total</b>                      | <b>-</b>   | <b>-</b>   |

Schedule - AE

**AE** Finance costs

Finance costs is analysed as follows:

| Particulars                                 | 31/03/2023   | 31/03/2022   |
|---|--------------|--------------|
|   | EUR          | EUR          |
|   | IFRS         | IFRS         |
| - Interest expense on short term borrowings |              |              |
| Term loans                                  |              |              |
| Cash credit                                 |              |              |
| Interest Expense - Inter company            |              |              |
| Interest Expense - Others                   | 8.212        | 2.915        |
| Other Financial Expenses                    |              |              |
| <b>Total</b>                                | <b>8.212</b> | <b>2.915</b> |

Schedule - AF

**AF** Income tax (expense)/credit

| Particulars             | 31/03/2023    | 31/03/2022    |
|-------------------------|---------------|---------------|
|                         | EUR           | EUR           |
|                         | IFRS          | IFRS          |
| Current income tax      | 83.196        | 74.787        |
| Deferred tax            | (1.334)       | (107)         |
| Prior period income tax |               |               |
| <b>Total</b>            | <b>81.862</b> | <b>74.680</b> |



**A Cash and cash equivalents**

Cash and cash equivalents include the components as follows:

| Particulars                                | 31/03/2023         | 31/03/2022       |
|--|--------------------|------------------|
|  | EUR                | EUR              |
|  | IFRS               | IFRS             |
| Cash on hand                               | 152                | 152              |
| Cash in current accounts                   | 1.019.937          | 712.041          |
| Cash in deposit accounts                   | -                  | -                |
| Mutual fund deposit in liquid money market | -                  | -                |
| Fund-in-transit                            | -                  | -                |
| <b>Total</b>                               | <b>1.020.088,8</b> | <b>712.192,5</b> |

**B Restricted Cash**

Restricted cash comprise the following;

| Particulars        | 31/03/2023 | 31/03/2022 |
|--------------------|------------|------------|
|                    | EUR        | EUR        |
|                    | IFRS       | IFRS       |
| <b>Current</b>     |            |            |
| Dividend Account   | -          | -          |
| Time Deposits      | -          | -          |
| <b>Total</b>       | <b>-</b>   | <b>-</b>   |
| <b>Non-current</b> |            |            |
| Time deposits      | -          | -          |
| <b>Total</b>       | <b>-</b>   | <b>-</b>   |

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

The carrying amount of trade receivables are analysed as follows:

| Particulars                  | 31/03/2023       | 31/03/2022       |
|------------------------------|------------------|------------------|
|                              | EUR              | EUR              |
|                              | IFRS             | IFRS             |
| Accounts receivables         | 1.690.394        | 1.342.244        |
| Inter company receivables    | 31.622           | 42.737           |
| Provision for doubtful debts | -                | -                |
| <b>Net trade receivables</b> | <b>1.722.016</b> | <b>1.384.982</b> |

**D Inventories**

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

| Particulars         | 31/03/2023 | 31/03/2022 |
|---------------------|------------|------------|
|                     | EUR        | EUR        |
|                     | IFRS       | IFRS       |
| Raw Materials       | -          | -          |
| Packing Material    | -          | -          |
| Semi-Finished Goods | -          | -          |



|                 |                  |                  |
|-----------------|------------------|------------------|
| Finished Goods  | 1.573.185        | 1.448.009        |
| Work-in-Process | -                | -                |
| Others          | -                | -                |
| <b>Total</b>    | <b>1.573.185</b> | <b>1.448.009</b> |

**E Short term financial assets**

| Particulars         | 31/03/2023   | 31/03/2022 |
|---------------------|--------------|------------|
|                     | EUR          | EUR        |
|                     | IFRS         | IFRS       |
| Other receivables   | 2.288        | -          |
| Short term deposits | -            | -          |
| <b>Total</b>        | <b>2.288</b> | <b>-</b>   |

**F Other current assets**

| Particulars                   | 31/03/2023    | 31/03/2022    |
|-------------------------------|---------------|---------------|
|                               | EUR           | EUR           |
|                               | IFRS          | IFRS          |
| Input taxes receivables       | 35.862        | 72.887        |
| Advance to Vendors            | -             | -             |
| Prepayment and other advances | -             | -             |
| Export incentives             | -             | -             |
| <b>Total</b>                  | <b>35.862</b> | <b>72.887</b> |

**G Property, Plant and Equipment**

| Particulars                    | 31/03/2023    | 31/03/2022    |
|--------------------------------|---------------|---------------|
|                                | EUR           | EUR           |
|                                | IFRS          | IFRS          |
| Gross Block                    | 137.991       | 114.658       |
| less: Accumulated depreciation | (94.545)      | (78.863)      |
| Net Block                      | -             | -             |
| Capital work in progress       | -             | -             |
| <b>Total</b>                   | <b>43.445</b> | <b>35.795</b> |

59.554 41.066

**H Other Intangible assets**

| Particulars                               | 31/03/2023    | 31/03/2022    |
|---|---------------|---------------|
|   | EUR           | EUR           |
|   | IFRS          | IFRS          |
| Intangible Gross Block                    | 200.997       | 164.776,24    |
| less: Intangible Accumulated depreciation | (123.325)     | (95.439,76)   |
| Net Block                                 | -             | -             |
| Capital work in progress                  | -             | -             |
| <b>Total</b>                              | <b>77.672</b> | <b>69.336</b> |

**H1 Right of use assets**

| Particulars | 31/03/2023     | 31/03/2022     |
|-------------|----------------|----------------|
|             | Local Currency | Local Currency |
|             | IFRS           | IFRS           |





|                                       |            |           |
|---------------------------------------|------------|-----------|
| Right of use assets                   | 300.452,00 | 314.268   |
| Right of use Accumulated depreciation | (100.355)  | (182.652) |
| Net Block                             |            |           |
|                                       | 200.097    | 131.616   |

## H2 Lease liability - current

| Particulars               | 31/03/2023     | 31/03/2022     |
|---------------------------|----------------|----------------|
|                           | Local Currency | Local Currency |
|                           | IFRS           | IFRS           |
| Lease liability - current | 95.912         | 62.816         |
| <b>Total</b>              | <b>95.912</b>  | <b>62.816</b>  |

## H3 Lease liability - non current

| Particulars                   | 31/03/2023     | 31/03/2022     |
|-------------------------------|----------------|----------------|
|                               | Local Currency | Local Currency |
|                               | IFRS           | IFRS           |
| Lease liability - non current | 111.204        | 70.026         |
| Others                        |                |                |
| <b>Total</b>                  | <b>111.204</b> | <b>70.026</b>  |

## I Goodwill

| Particulars                           | 31/03/2023 | 31/03/2022 |
|---------------------------------------|------------|------------|
|                                       | EUR        | EUR        |
|                                       | IFRS       | IFRS       |
| opening balance                       |            |            |
| Acquired through business combination |            |            |
| Impairment loss recognised            |            |            |
| Effect of translation adjustments     |            |            |
| closing balance                       | -          | -          |

## J Non-current tax assets

| Particulars  | 31/03/2023 | 31/03/2022 |
|--------------|------------|------------|
|              | EUR        | EUR        |
|              | IFRS       | IFRS       |
| Advance tax  | -          | 376        |
| <b>Total</b> | <b>-</b>   | <b>376</b> |

## L Non Current financial assets

Long term financial assets comprise of the following:

| Particulars   | 31/03/2023 | 31/03/2022 |
|---------------|------------|------------|
|               | EUR        | EUR        |
|               | IFRS       | IFRS       |
| Time Deposits | 127.349    | 136.340    |





|   |                |                |
|---|----------------|----------------|
| Bonds   | -              | -              |
| <b>Available-for-sale financial assets</b>    | -              | -              |
| Investments in listed and unlisted securities | -              | -              |
| Prepayment and other advances Long Term       | -              | -              |
| Long-term inter company loan                  | -              | -              |
| Investments in Subsidiaries                   | -              | -              |
| <b>Total</b>                                  | <b>127.349</b> | <b>136.340</b> |

#### M Trade payables

| Particulars             | 31/03/2023       | 31/03/2022       |
|-------------------------|------------------|------------------|
|                         | EUR              | EUR              |
|                         | IFRS             | IFRS             |
| Sundry creditors        | 888.810          | 1.032.791        |
| Inter Company creditors | 1.453.199        | 964.034          |
| Acceptances             | -                | -                |
| <b>Total</b>            | <b>2.342.009</b> | <b>1.996.825</b> |

#### N Current tax liabilities

| Particulars       | 31/03/2023    | 31/03/2022    |
|-------------------|---------------|---------------|
|                   | EUR           | EUR           |
|                   | IFRS          | IFRS          |
| Previous year tax | -             | -             |
| Provision for Tax | 43.452        | 74.787        |
| <b>Total</b>      | <b>43.452</b> | <b>74.787</b> |

#### O Short-term borrowings

| Particulars                | 31/03/2023 | 31/03/2022 |
|----------------------------|------------|------------|
|                            | EUR        | EUR        |
|                            | IFRS       | IFRS       |
| Short-term borrowings      | -          | -          |
| Working capital facilities | -          | -          |
| <b>Total</b>               |            |            |

#### P Current portion of borrowings

| Particulars                             | 31/03/2023 | 31/03/2022 |
|---|------------|------------|
|   | EUR        | EUR        |
|   | IFRS       | IFRS       |
| Current portion of long-term borrowings | -          | -          |
| Inter Company loan                      | -          | -          |
| <b>Total</b>                            | <b>-</b>   | <b>-</b>   |

#### Q Other current liabilities

Other current liabilities are summarized as follows:

| Particulars | 31/03/2023 | 31/03/2022 |
|-------------|------------|------------|
|             | EUR        | EUR        |
|             |            |            |



|                                 | IFRS          | IFRS          |
|---------------------------------|---------------|---------------|
| Advances received from customer | -             | -             |
| Income received in advance      | -             | -             |
| Statutory dues                  | 42.994,42     | 39.171        |
| Share Application Money         |               |               |
| <b>Total</b>                    | <b>42.994</b> | <b>39.171</b> |

#### R Short-term financial liabilities

Other current liabilities are summarized as follows:

| Particulars                        | 31/03/2023     | 31/03/2022     |
|------------------------------------|----------------|----------------|
|                                    | EUR            | EUR            |
|                                    | IFRS           | IFRS           |
| Employee dues                      | 127.791        | 110.933        |
| Sundry creditors for capital Goods | -              | 6.203          |
| Interest accrued but not due       | -              | -              |
| Accrued Expenses                   | 309.288        | 149.117        |
| Lease payable - ST                 | -              | -              |
| <b>Total</b>                       | <b>437.079</b> | <b>266.253</b> |

#### S Provisions

| Particulars                         | 31/03/2023 | 31/03/2022 |
|-------------------------------------|------------|------------|
|                                     | EUR        | EUR        |
|                                     | IFRS       | IFRS       |
| Provision for compensated absences  | -          | -          |
| Provision for gratuity benefit plan | -          | -          |
| Provision for Employee benefits     | -          | -          |
| <b>Total</b>                        | <b>-</b>   | <b>-</b>   |

#### T Long Term Borrowing

| Particulars          | 31/03/2023 | 31/03/2022 |
|----------------------|------------|------------|
|                      | EUR        | EUR        |
|                      | IFRS       | IFRS       |
| Notes payable        | -          | -          |
| Term loan from banks | -          | -          |
| Inter company loan   | -          | -          |
| <b>Total</b>         | <b>-</b>   | <b>-</b>   |

#### U Other liabilities (Non-Current)

| Particulars  | 31/03/2023 | 31/03/2022 |
|--------------|------------|------------|
|              | EUR        | EUR        |
|              | IFRS       | IFRS       |
| <b>Total</b> | <b>-</b>   | <b>-</b>   |

#### V Long term financial liabilities

| Particulars | 31/03/2023 | 31/03/2022 |
|-------------|------------|------------|
|             | EUR        | EUR        |
|             |            |            |



|                    | IFRS | IFRS |
|--------------------|------|------|
| Security Deposits  | -    | -    |
| Lease payable - LT | -    | -    |
| <b>Total</b>       | -    | -    |

**W Equity**

| Particulars                                  | 31/03/2023       | 31/03/2022       |
|--|------------------|------------------|
|  | EUR              | EUR              |
|  | IFRS             | IFRS             |
| Equity attributable to owners of the parent: |                  |                  |
| Share capital                                | 3.000            | 3.000            |
| Add- Share issued during the year            | -                | -                |
|  | 3.000            | 3.000            |
| Amalgamation reserve                         | -                | -                |
| Currency translation reserve                 | -                | -                |
| Reserve & Surplus                            | -                | -                |
| Retained earnings                            | -                | -                |
| Profit & Loss balance                        | 1.478.856        | 1.253.588        |
| Addition during the period                   | -                | -                |
| Current period profit                        | 249.030          | 225.267          |
| Exchnage Fluctuation Reserve                 | -                | -                |
| Components of Defined Employee benefit cost  | -                | -                |
| Transfer to General reserve                  | -                | -                |
| General reserve                              | -                | -                |
|  | 1.727.886        | 1.478.855        |
| Non Controlling Interest                     | -                | -                |
| <b>Total Equity</b>                          | <b>1.730.886</b> | <b>1.481.855</b> |

- (0,0)

**X Current tax assets**

| Particulars  | 31/03/2023     | 31/03/2022     |
|--------------|----------------|----------------|
|              | Local Currency | Local Currency |
|              | IFRS           | IFRS           |
| Advance Tax  |                |                |
| <b>Total</b> | -              | -              |

**Y Deferred tax assets**

| Particulars         | 31/03/2023   | 31/03/2022 |
|---------------------|--------------|------------|
|                     | EUR          | EUR        |
|                     | IFRS         | IFRS       |
| Deferred tax assets | 1.533        | 200        |
| <b>Total</b>        | <b>1.533</b> | <b>200</b> |



| Particulars  | EUR               | EUR                   |
|--|-------------------|-----------------------|
|  | 31/03/2023        | 31/03/2022            |
| <b>(A) CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>                                     |                   |                       |
| Profit before tax  | 330.891           | 299.948               |
| Adjustments to reconcile profit before tax to net cash provided by operating activities:         |                   |                       |
| Depreciation and amortisation  | 147.852           | 137.411               |
| Employee share based compensation  | -                 | -                     |
| Interest expense   |                   |                       |
| - Interest expense - Intercompany  | -                 | -                     |
| - Interest expense - Other than Intercompany   | -                 | -                     |
| Interest income  |                   |                       |
| - Interest income - Intercompany   | -                 | -                     |
| - Interest income - Other than Intercompany  | -                 | -                     |
| Divident Income  | -                 | -                     |
| (Profit)/Loss on sale of fixed assets  | -                 | -                     |
| (Profit)/Loss on sale of enterprise  | -                 | -                     |
| (Profit)/Loss on sale of investments   | -                 | -                     |
| Employee benefit obligation  | -                 | -                     |
| Provision for bad and doubtful debts   | -                 | -                     |
| Unrealised foreign exchange (gain)/loss  | -                 | -                     |
| <b>Operating profit before changes in operating assets and liabilities</b>                       | <b>478.744</b>    | <b>437.358</b>        |
| <b>Changes in operating assets and liabilities</b>   |                   |                       |
| - (Increase)/ Decrease in trade receivables  | (337.034)         | 271.026               |
| - (Increase) / Decrease in trade receivables - Intercompany                                      | 11.116            | 291.807               |
| - (Increase) / Decrease in trade receivables - Other than Intercompany                           | (348.150)         | (20.781)              |
| - (Increase)/ Decrease in other assets and short term fin Assets                                 |                   |                       |
| - (Increase) / Decrease in other assets and short term fin Assets - Intercompany                 | -                 | -                     |
| - (Increase) / Decrease in other assets and short ther fin Assets- Other than Intercompany       | 34.737            | 482.324               |
| -(Increase)/ Decrease in inventories   | (125.176)         | (152.437)             |
| - Increase/ (Decrease) in trade payables   | 345.184           | (894.653)             |
| - (Increase) / Decrease in trade payables - Intercompany   | 489.165           | (1.292.975)           |
| - (Increase) / Decrease in trade payables - Other than Intercompany                              | (143.981)         | 398.322               |
| - Increase/ (Decrease) in other liabilities and other financial liabilities                      | -                 | -                     |
| - (Increase) / Decrease in other liabilities and other financial liabilities - Intercompany      | -                 | -                     |
| - (Increase) / Decrease in other liabilities and other financial liabilities- Other than Interce | 182.862           | (2.096.441)           |
| <b>Net changes in operating assets and liabilities</b>   | <b>100.573</b>    | <b>(2.390.181)</b>    |
| - Income taxes paid  | (114.155)         | -                     |
| <b>Net cash from operating activities</b>  | <b>465.161,92</b> | <b>(1.952.822,51)</b> |
| <b>(B) CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES</b>                                     |                   |                       |
| Restricted Cash  | -                 | -                     |
| Interest received  |                   |                       |
| - Interest received - Intercompany   | -                 | -                     |
| - Interest received - Other than Intercompany  | -                 | -                     |
| Dividend received  | -                 | -                     |
| Payments for purchase of property, plant and equipment and intangible assets                     | (59.554)          | (41.066)              |
| Proceeds from sale of property, plant and equipment  | -                 | -                     |
| Investments in subsidiaries  | -                 | -                     |
| Sale of Investment in Subsidiary   | -                 | -                     |
| Long Term Financial Assets   | 8.990             | 3.147                 |
| Loans and advances to subsidiaries/enterprise  | -                 | -                     |



|  |                  |                    |
|--|------------------|--------------------|
| Share application money paid   | -                | -                  |
| <b>Net cash used in investing activities</b>                         | <b>(50.564)</b>  | <b>(37.919)</b>    |
| <b>(C) CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES</b>         |                  |                    |
| Proceeds from long term borrowings                                   |                  |                    |
| - Proceeds from long term borrowings - Intercompany                  | -                | -                  |
| - Proceeds from long term borrowings - Other than Intercompany       | -                | -                  |
| Repayments of long term borrowings                                   |                  |                    |
| - Repayments of long term borrowings - Intercompany                  | -                | -                  |
| - Repayments of long term borrowings - Other than Intercompany       | -                | -                  |
| Proceeds from short term borrowings                                  |                  |                    |
| - Proceeds from short term borrowings - Other than Intercompany      | -                | -                  |
| Repayments of short term borrowings                                  |                  |                    |
| - Repayments of short term borrowings - Other than Intercompany      | -                | -                  |
| Proceeds/ (Repayment) of working capital facilities                  | -                | -                  |
| Interest paid  |                  |                    |
| - Interest paid - Intercompany                                       | -                | -                  |
| - Interest paid - Other than Intercompany                            | -                | -                  |
| Proceeds from fresh issue of   |                  |                    |
| - Share capital including securities premium (net of issue expenses) | -                | -                  |
| Payment of principle amount of lease liability                       | (98.491)         | (88.046)           |
| Payment of interest amount of lease liability                        | (0.212)          | (2.915)            |
| Transaction with non-controlling interest                            |                  |                    |
| Stock compensation expenses  | -                | -                  |
| Dividend paid (including tax on dividend)                            | -                | -                  |
| <b>Net cash from financing activities</b>                            | <b>(106.703)</b> | <b>(90.961)</b>    |
| Effect of exchange rate changes on cash                              |                  |                    |
| <b>Net increase / (decrease) in cash and cash equivalents</b>        | <b>307.896</b>   | <b>(2.081.703)</b> |
| <b>Cash and cash equivalents at the beginning of the year</b>        | <b>712.192</b>   | <b>2.793.895</b>   |
| Cash and cash equivalents acquired on Merger                         |                  |                    |
| <b>Cash and cash equivalents at the end of the year</b>              | <b>1.020.088</b> | <b>712.193</b>     |
| As per Balance sheet   | 1.020.088        | 712.192            |



### Lease Liabilities

| Particulars            | As at             | As at             |
|------------------------|-------------------|-------------------|
|                        | 31 March 2023     | 31 March 2022     |
| <b>Non-current</b>     | (Amt in EUR)      | (Amt in EUR)      |
| - Buildings            | 89.127,00         | 0,00              |
| - Pant and Equipments  |                   |                   |
| - Furniture & Fixtures |                   |                   |
| - Office Equipments    |                   |                   |
| - Vehciles             | 22.077,00         | 70.026,00         |
|                        | 111.204,00        | 70.026,00         |
| <b>Current</b>         |                   |                   |
| - Buildings            | 63.248,00         | 18.729,00         |
| - Pant and Equipments  |                   |                   |
| - Furniture & Fixtures |                   |                   |
| - Office Equipments    |                   |                   |
| - Vehciles             | 32.664,00         | 44.087,00         |
|                        | 95.912,00         | 62.816,00         |
| <b>Total</b>           | <b>207.116,00</b> | <b>132.842,00</b> |

| Maturity analysis                      | As at         | As at         |
|--|---------------|---------------|
|  | 31 March 2023 | 31 March 2021 |
|  | (Amt in EUR)  | (Amt in LCY)  |
| Not later than 1 year                  | 95.912,00     | 62.816,00     |
| Later than 1 year and not later than 5 | 111.204,00    | 70.026,00     |
| Later than 5 years                     |               |               |

The Group does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's treasury function.





**Depreciation, amortisation expenses**

| Particulars                                 | Period ended      | Period ended      |
|---|-------------------|-------------------|
|   | 31 march 2023     | 31 March 2022     |
|   | (Amt in EUR)      | (Amt in EUR)      |
| Depreciation on tangible assets             | 15.683,21         | 17.708,74         |
| Depreciation on Right to use assets         | 104.284,00        | 88.751,00         |
| Amortization and impairment on intangible a | 27.885,36         | 30.951,02         |
| <b>Total</b>                                | <b>147.852,57</b> | <b>137.410,76</b> |

0

| Particulars                                      | Period ended    | Period ended    |
|--|-----------------|-----------------|
|  | 31 march 2023   | 31 March 2022   |
|  | (Amt in EUR)    | (Amt in EUR)    |
| Interest expenses on                             |                 |                 |
| - Term loans                                     |                 |                 |
| - Interest on foreign currency convertible bonds |                 |                 |
| - Interest on senior notes and ECB facility      |                 |                 |
| - Interest expense on lease liabilities          | 8.212,00        | 2.915,00        |
| - Others   |                 |                 |
| <b>Total</b>                                     | <b>8.212,00</b> | <b>1.779,00</b> |





**Viso Farmaceutica S.L.U - Spain**  
**Notes to the Financial Statements**

**FAIR VALUE MEASUREMENTS**

Financial instruments by category

| Particulars                    | 31 march 2023 |                  |                      |                  | 31 March 2022 |                  |                      |                  |
|--------------------------------|---------------|------------------|----------------------|------------------|---------------|------------------|----------------------|------------------|
|                                | FVTPL         | Amortised cost   | Total carrying value | Total fair value | FVTPL         | Amortised cost   | Total carrying value | Total fair value |
| <b>Financial assets</b>        |               |                  |                      |                  |               |                  |                      |                  |
| Trade receivables              | -             | 1.722.016        | 1.722.016            | 1.722.016        | -             | 1.384.982        | 1.384.982            | 1.384.982        |
| Cash and cash equivalents      | -             | 1.020.089        | 1.020.089            | 1.020.089        | -             | 712.192          | 712.192              | 712.192          |
| Non-current financial assets   |               | 127.349          | 127.349              | 127.349          |               | 136.340          | 136.340              | 136.340          |
| Other current financial assets |               | 2.288            | 2.288                | 2.288            |               | -                | -                    | -                |
| <b>Total</b>                   | <b>-</b>      | <b>2.871.742</b> | <b>2.871.742</b>     | <b>2.871.742</b> | <b>-</b>      | <b>2.233.514</b> | <b>2.233.514</b>     | <b>2.233.514</b> |

| Particulars                  | 31 march 2023 |                  |                      |                  | 31 March 2022 |                  |                      |                  |
|------------------------------|---------------|------------------|----------------------|------------------|---------------|------------------|----------------------|------------------|
|                              | FVTPL         | Amortised cost   | Total carrying value | Total fair value | FVTPL         | Amortised cost   | Total carrying value | Total fair value |
| <b>Financial liabilities</b> |               |                  |                      |                  |               |                  |                      |                  |
| Trade payables               | -             | 2.342.009        | 2.342.009            | 2.342.009        | -             | 1.996.825        | 1.996.825            | 1.996.825        |
| Borrowings                   |               | -                | -                    | -                |               | -                | -                    | -                |
| Other financial liabilities  | -             | 437.079          | 437.079              | 437.079          | -             | 266.253          | 266.253              | 266.253          |
| <b>Total</b>                 | <b>-</b>      | <b>2.779.088</b> | <b>2.779.088</b>     | <b>2.779.088</b> | <b>-</b>      | <b>2.263.078</b> | <b>2.263.078</b>     | <b>2.263.078</b> |

Trade receivables comprise amounts receivable from the sale of goods and Services.

The management considers that the carrying value of trade receivables approximates their fair value.

Bank balane and cash comprise cash and short-term deposits held by the Company. The carrying amount of these assets approximates their fair value.

Trade and other payables principally comprise amounts outstanding for trade purchases and on-going costs. The management considers that the carrying amount of trade payables approximates to their fair value.

Fair value hierarchy :

Level 2 : All FVTPL financial assets and liabilities are classified under level 2 of fair value hierarchy.

Level 3 : All amortised cost financial assets and liabilities are classified as level 3 of fair value hierarchy.



Viso Farmaceutica, S.L.U.

**Rights to use the assets**

| Particulars                                   | Other Buildings | Vehicles  | Other | Total      |
|---|-----------------|-----------|-------|------------|
| <b>Cost</b>                                   |                 |           |       |            |
| <b>Balance as at April 1, 2017</b>            |                 |           |       |            |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions                          |                 |           |       | -          |
| - Disposals/ Transfers                        |                 |           |       | -          |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March 31, 2018</b>           | -               |           |       | -          |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions                          |                 |           |       | -          |
| - Disposals/ Transfers                        |                 |           |       | -          |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March. 31, 2019</b>          | -               | -         | -     | -          |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions                          | 153.940,09      | 44.993    |       | 198.933    |
| - Disposals/ Transfers                        |                 |           |       | -          |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March. 31, 2020</b>          | 153.940         | 44.993    | -     | 198.933,09 |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions (lease modification)     | 17.897          | 36.725,00 |       | 54.622     |
| - Disposals/ Transfers                        |                 | (12.499)  |       | (12.499)   |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March. 31, 2021</b>          | 171.837         | 69.219    |       | 241.056    |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions (lease modification)     |                 | 108.895   |       | 108.895    |
| - Disposals/ Transfers                        |                 | (35.683)  |       | (35.683)   |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March. 31, 2022</b>          | 171.837         | 142.431   | -     | 314.268    |
| - Internally developed                        |                 |           |       | -          |
| - Acquired through business combinations      |                 |           |       | -          |
| - Other acquisitions (lease modification)     | 195.297         | 1         |       | 195.298    |
| - Disposals/ Transfers                        | (171.837)       | (37.277)  | -     | (209.114)  |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March. 31, 2023</b>          | 195.297         | 105.155   | -     | 300.452    |
| <b>Balance as at April 1, 2017</b>            |                 |           |       |            |
| - Amortisation charge for the year            |                 |           |       | -          |
| - Impairment                                  |                 |           |       | -          |
| - Amotisation charge for disposals/ transfers |                 |           |       | -          |
| - Translation adjustment                      |                 |           |       | -          |
| <b>Balance as at March 31, 2018</b>           | -               | -         |       | -          |



|   |                |               |   |                |
|---|----------------|---------------|---|----------------|
| - Amortisation charge for the year            |                |               |   | -              |
| - Impairment loss                             |                |               |   | -              |
| - Impairment                                  |                |               |   | -              |
| - Amotisation charge for disposals/ transfers |                |               |   | -              |
| - Translation adjustment                      |                |               |   | -              |
| <b>Balance as at March. 31, 2019</b>          | -              |               |   | -              |
| - Amortisation charge for the year            | 46.182         | 21.280        |   | 67.462         |
| - Impairment loss                             |                |               |   |                |
| - Impairment                                  |                |               |   |                |
| - Amotisation charge for disposals/ transfers |                |               |   |                |
| - Translation adjustment                      |                |               |   |                |
| <b>Balance as at March. 31, 2020</b>          | <b>46.182</b>  | <b>21.280</b> |   | <b>67.462</b>  |
| - Amortisation charge for the year            | 51.778,00      | 22.844,00     |   | 74.622         |
| - Impairment loss                             |                |               |   |                |
| - Impairment                                  |                |               |   |                |
| - Amotisation charge for disposals/ transfers |                | (12.499)      |   | (12.499)       |
| - Translation adjustment                      |                |               |   |                |
| <b>Balance as at March. 31, 2021</b>          | <b>97.960</b>  | <b>31.625</b> | - | <b>129.585</b> |
| - Amortisation charge for the year            | 55.408         | 33.341        |   | 88.751         |
| - Impairment loss                             |                |               |   |                |
| - Impairment                                  |                |               |   |                |
| - Amotisation charge for disposals/ transfers |                | (35.683)      |   | (35.683)       |
| - Translation adjustment                      |                |               |   |                |
| <b>Balance as at March. 31, 2022</b>          | <b>153.368</b> | <b>29.283</b> | - | <b>182.653</b> |
| - Amortisation charge for the year            | 67.293         | 36.991        |   | 104.284        |
| - Impairment loss                             |                |               |   | -              |
| - Impairment                                  |                |               |   | -              |
| - Amotisation charge for disposals/ transfer  | (171.837)      | (14.744)      |   | (186.581)      |
| - Translation adjustment                      |                |               |   |                |
| <b>Balance as at March. 31, 2023</b>          | <b>48.824</b>  | <b>51.530</b> | - | <b>100.355</b> |

#### Carrying value

|                                      |                |               |   |                |
|--------------------------------------|----------------|---------------|---|----------------|
| At March 31, 2017                    | -              | -             | - | -              |
| At March 31, 2018                    | -              | -             | - | -              |
| At March. 31 2019                    | -              | -             | - | -              |
| At March. 31 2020                    | 107.758        | 23.713        | - | 131.471        |
| At March. 31 2021                    | 73.877         | 37.594        | - | 111.471        |
| At March. 31 2022                    | 18.469         | 113.148       | - | 131.616        |
| <b>Balance as at March. 31, 2023</b> | <b>146.473</b> | <b>53.625</b> | - | <b>200.097</b> |



| Statement of Comprehensive Income  | Sch | 31/12/2022 | 31/03/2022 |
|--|-----|------------|------------|
|  |     | EUR        | EUR        |
|  |     | IFRS       | IFRS       |
| <b>Profit for the year</b>   |     | 249.030    | - 225.267  |
| <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   |     |            |            |
| Difference from method change 2012   |     |            |            |
| 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>                                       |     | 249.030    | 225.267    |
| <b>Total Comprehensive Income attributable to:</b>                                     |     |            |            |
| Non Controlling Interest   |     |            |            |
| Owners of the parent   |     | 249.030    | 225.267    |



| Particulars                                 | 31 th March 23   |                |                      |
|---|------------------|----------------|----------------------|
|   | Third party      | Inter company  | Total                |
| Revenue as per contracted price             | 9.975.904 €      |                | <b>9.975.904 €</b>   |
| <b>Adjustments</b>                          | -2.237.909       | 145.962        | <b>-2.091.947</b>    |
| Extended warranties                         |                  |                | - €                  |
| Loyalty points                              |                  |                | - €                  |
| Significant financing component             |                  |                | - €                  |
| sales return                                | - 78.496 €       |                | - <b>78.496 €</b>    |
| discount                                    | - 2.181.928 €    |                | - <b>2.181.928 €</b> |
| other                                       | 22.515 €         | 145.962 €      | <b>168.477 €</b>     |
| <b>Revenue from contract with customers</b> | <b>7.737.995</b> | <b>145.962</b> | <b>7.883.957</b>     |

IFRS - income statement                      7.737.995                      145.962                      **7.883.957**

| Particulars                                 | 31 st March 22   |                |                      |
|---|------------------|----------------|----------------------|
|   | Third party      | Inter company  | Total                |
| Revenue as per contracted price             | 7.612.359 €      |                | <b>7.612.359 €</b>   |
| <b>Adjustments</b>                          | - 1.979.161 €    | 129.499 €      | <b>- 1.849.662 €</b> |
| Extended warranties                         |                  |                | - €                  |
| Loyalty points                              |                  |                | - €                  |
| Significant financing component             |                  |                | - €                  |
| sales return                                | - 25.998 €       |                | - <b>25.998 €</b>    |
| discount                                    | - 1.915.832 €    |                | - <b>1.915.832 €</b> |
| other                                       | - 37.331 €       | 129.499 €      | <b>92.168 €</b>      |
| <b>Revenue from contract with customers</b> | <b>5.633.198</b> | <b>129.499</b> | <b>5.762.698</b>     |

IFRS - income statement                      5.633.198                      129.499                      **5.762.698**



| Provisions                                 | As at 31.03.2023 |                     |                     | As at 31.03.2022 |                |               |
|--|------------------|---------------------|---------------------|------------------|----------------|---------------|
|  | Rebate           | Payback             | Returns             | Rebate           | Payback        | Returns       |
| Balance at the Beginning of the year       | 0,00 €           | 123.119             | 25.998              | 1.710.282        | 570.371        | 0             |
| Provided during the year                   | 0,00             | 180.386             | 193.009             | 38.443           | 98.837         | 153.793       |
| Utilised/ reversed/Pay-out during the year | 0,00             | -98.711             | -114.513            | -1.748.725       | -546.089       | -127.794      |
| <b>Balance at the end of the year</b>      | <b>0,00 €</b>    | <b>204.794,37 €</b> | <b>104.494,04 €</b> | <b>0</b>         | <b>123.119</b> | <b>25.998</b> |

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0,00                      0,00                      0,00                      0,00                      0,00                      0,00



|   |               |                    |                                     |                  |                    |                     |                              |  | EUR              |
|---|---------------|--------------------|-------------------------------------|------------------|--------------------|---------------------|------------------------------|--|------------------|
|   | Share Capital | APIC/Share Premium | Available for-sale financial assets | Retain earnings  | Reserves & Surplus | Revaluation reserve | Currency translation reserve | Total attributable to owners of parent | Total equity     |
| Balance as at march, 2021                                       | 3.000         | -                  | -                                   | 1.253.586        | -                  | -                   | -                            | -                                      | 1.256.586        |
| Dividends   |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Issue of share capital  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Transactions with owners  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Profit for the year   |               |                    |                                     | 225.267          |                    |                     |                              |  | 225.267          |
| <i>Other comprehensive income:</i>                              |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Cash flow hedging   |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Income tax relating to components of other comprehensive income |               |                    |                                     |                  |                    |                     |                              |  |                  |
| <b>Total comprehensive income for the year</b>                  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Balance at March 31, 2022                                       | 3.000         | -                  | -                                   | 1.478.853        | -                  | -                   | -                            | -                                      | 1.481.854        |
| Dividends   |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Issue of share capital  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Transactions with owners  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Audit adjustment regarding the difference in the OB             |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Profit for the year   |               |                    |                                     | 249.030          |                    |                     |                              |  | 249.030          |
| <i>Other comprehensive income:</i>                              |               |                    |                                     |                  |                    |                     |                              |  |                  |
| 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                            |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Difference from method change                                   |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Exchange differences on translating foreign operations          |               |                    |                                     |                  |                    |                     |                              |  |                  |
| Income tax relating to components of other comprehensive income |               |                    |                                     |                  |                    |                     |                              |  |                  |
| <i>Total comprehensive income for the year</i>                  |               |                    |                                     |                  |                    |                     |                              |  |                  |
| <b>Balance at a March 31, 2023</b>                              | <b>3.000</b>  | <b>-</b>           | <b>-</b>                            | <b>1.727.883</b> | <b>-</b>           | <b>-</b>            | <b>-</b>                     | <b>-</b>                               | <b>1.730.883</b> |





Viso Farmacéutica, S.L.U.

| Descriptions   | Glenmark Holding, S.A. |                   |
|--|------------------------|-------------------|
|  | Nos of Shares          | Document Currency |
|  |                        | EUR               |
| <b>Opening Balance as on April 1st, 2022</b>                           |                        |                   |
| Add- Share Issued during the Quarter/Period/ Year with (NOS and Value) | 3000                   | 3000              |
| Other Adjustments  |                        |                   |
| Realized exchange Gain/(loss)  |                        |                   |
| Others- Please specify   |                        |                   |
| <b>Closing Balance</b>   | 3.000                  | 3.000             |



Viso Farmaceutica, S.L.U.  
Property, plant and equipment

EUR

| Particulars                                  | Building | Other Premises | Vehicles | Plant & Machinery | Furniture | Computers     | Equipment & Aircondition | Office Equipment | Freehold Land | CWIP | Total            |
|--|----------|----------------|----------|-------------------|-----------|---------------|--------------------------|------------------|---------------|------|------------------|
| <b>Cost</b>                                  |          |                |          |                   |           |               |                          |                  |               |      |                  |
| Balance at april 1, 2020                     |          |                |          |                   |           | 25.638        | 64.660                   | 0                | -             | -    | 90.298           |
| - Acquisitions through business combinations |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Other acquisitions                         |          |                |          |                   |           | 2.238         | 1.010                    |                  |               |      | 3.248            |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           | 2.205         | (2.205)                  |                  |               |      | -                |
| <b>Balance as at March 31, 2021</b>          |          |                |          |                   |           | <b>30.081</b> | <b>63.465</b>            | -                | -             | -    | <b>93.546</b>    |
| - Acquisitions through business combinations |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Other acquisitions                         |          |                |          |                   |           | 16.154        | 4.958                    |                  |               |      | 21.112           |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           |               |                          |                  |               |      | -                |
| <b>Balance as at March,31 2022</b>           | -        |                | -        |                   |           | <b>46.235</b> | <b>68.423</b>            |                  |               | -    | <b>114.658</b>   |
| - Acquisitions through business combinations |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Other acquisitions                         |          |                |          |                   |           | 12.758        | 10.575                   |                  |               |      | 23.333           |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           |               |                          |                  |               |      | -                |
| <b>Balance as at March,31 2023</b>           | -        |                | -        |                   |           | <b>58.992</b> | <b>78.998</b>            |                  |               | -    | <b>137.991</b>   |
| <b>Accumulated Depreciation</b>              |          |                |          |                   |           |               |                          |                  |               |      |                  |
| Balance at april 1, 2020                     |          |                |          |                   |           | 16.472        | 26.807                   |                  |               | -    | 43.279           |
| - Depreciation charge for the year           |          |                |          |                   |           | 6.256         | 11.620                   |                  |               |      | 17.876           |
| - Impairment loss recognized                 |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           | (1.092)       | 1.092                    |                  |               |      | -                |
| <b>Balance as at March 31, 2021</b>          | -        |                | -        |                   |           | <b>21.636</b> | <b>39.519</b>            |                  |               | -    | <b>61.154,37</b> |
| - Depreciation charge for the year           |          |                |          |                   |           | 4.770         | 12.578                   |                  |               |      | 17.709           |
| - Impairment loss recognized                 |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           |               |                          |                  |               |      | -                |
| <b>Balance as at March,31 2022</b>           | -        |                | -        |                   |           | <b>26.406</b> | <b>52.096</b>            |                  |               | -    | <b>78.863</b>    |
| - Depreciation charge for the year           |          |                |          |                   |           | 5.638         | 10.044                   |                  |               |      | 15.682           |
| - Impairment loss recognized                 |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Disposals/Transfers                        |          |                |          |                   |           |               |                          |                  |               |      | -                |
| - Translation adjustment                     |          |                |          |                   |           |               |                          |                  |               |      | -                |
| <b>Balance as at March,31 2023</b>           | -        |                | -        |                   |           | <b>32.044</b> | <b>62.141</b>            |                  |               | -    | <b>94.545</b>    |
| <b>Carrying value</b>                        |          |                |          |                   |           |               |                          |                  |               |      |                  |
| At April 1, 2020                             | -        |                |          |                   |           | 8.445         | 23.947                   |                  |               | -    | 32.392           |
| At March 31, 2021                            | -        |                |          |                   |           | 3.282         | 11.235                   |                  |               | -    | 14.516           |
| At March 31, 2022                            | -        |                |          |                   |           | 19.829        | 16.327                   |                  |               | -    | 36.156           |
| <b>Balance as at March,31 2023</b>           | -        |                |          |                   |           | <b>26.949</b> | <b>16.858</b>            |                  |               | -    | <b>43.445</b>    |



**Other intangible assets**

| Particulars                              | Computer software | Other | Intangibles under constr. | Total      |
|--|-------------------|-------|---------------------------|------------|
| <b>Cost</b>                              |                   |       |                           |            |
| <b>Balance as at April 1, 2017</b>       | 24.477            |       |                           | 24.477     |
| - Internally developed                   | 6.499             |       |                           | 6.499      |
| - Acquired through business combinations |                   |       |                           | -          |
| - Other acquisitions                     |                   |       |                           | -          |
| - Disposals/ Transfers                   |                   |       |                           | -          |
| - Translation adjustment                 |                   |       |                           | -          |
| <b>Balance as at March 31, 2018</b>      | 30.976            |       |                           | 30.976     |
| - Internally developed                   | 34.238            |       |                           | 34.238     |
| - Acquired through business combinations |                   |       |                           | -          |
| - Other acquisitions                     |                   |       |                           | -          |
| - Disposals/ Transfers                   |                   |       |                           | -          |
| - Translation adjustment                 |                   |       |                           | -          |
| <b>Balance as at March. 31, 2019</b>     | 65.215            | -     | -                         | 65.214,74  |
| - Internally developed                   | 20.798,35         |       |                           | 20.798     |
| - Acquired through business combinations |                   |       |                           | -          |
| - Other acquisitions                     |                   |       |                           | -          |
| - Disposals/ Transfers                   |                   |       |                           | -          |
| - Translation adjustment                 |                   |       |                           | -          |
| <b>Balance as at March,31 2020</b>       | 86.013            | -     | -                         | 86.013,09  |
| - Internally developed                   | 58.808,00         |       |                           | 58.808,00  |
| - Acquired through business combinations |                   |       |                           |            |
| - Other acquisitions                     |                   |       |                           |            |
| - Disposals/ Transfers                   |                   |       |                           |            |
| - Translation adjustment                 |                   |       |                           |            |
| <b>Balance as at March 31, 2021</b>      | 144.821           |       |                           | 144.821,09 |
| - Internally developed                   | 19.955            |       |                           | 19.954,70  |
| - Acquired through business combinations |                   |       |                           |            |
| - Other acquisitions                     |                   |       |                           |            |
| - Disposals/ Transfers                   |                   |       |                           |            |
| - Translation adjustment                 |                   |       |                           |            |
| <b>Balance as at March 31, 2022</b>      | 164.776           | -     | -                         | 164.776    |
| - Internally developed                   | 36.221            |       |                           | 36.221,00  |
| - Acquired through business combinations |                   |       |                           |            |
| - Other acquisitions                     |                   |       |                           |            |
| - Disposals/ Transfers                   |                   |       |                           |            |
| - Translation adjustment                 |                   |       |                           |            |
| <b>Balance as at March 31, 2023</b>      | 200.997           | -     | -                         | 200.997    |
| <b>Amortisation and impairment</b>       |                   |       |                           |            |
| <b>Balance as at April 1, 2017</b>       | 4.170             |       |                           | 4.170      |
| - Amortisation charge for the year       | 6.356             |       |                           | 6.356      |
| - Impairment                             |                   |       |                           | -          |



|  |                |          |          |                |
|--|----------------|----------|----------|----------------|
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       |                |          |          | -              |
| <b>Balance as at March 31, 2018</b>            | <b>10.526</b>  | <b>-</b> |          | <b>10.526</b>  |
| - Amortisation charge for the year             | 10.268         |          |          | 10.268         |
| - Impairment loss                              |                |          |          | -              |
| - Impairment                                   |                |          |          | -              |
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       |                |          |          | -              |
| <b>Balance as at March. 31, 2019</b>           | <b>20.794</b>  |          |          | <b>20.794</b>  |
| - Amortisation charge for the year             | 18.498         |          |          | 18.498         |
| - Impairment loss                              |                |          |          | -              |
| - Impairment                                   |                |          |          | -              |
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       |                |          |          | -              |
| <b>Balance as at March,31 2020</b>             | <b>39.293</b>  | <b>-</b> |          | <b>39.293</b>  |
| - Amortisation charge for the year             | 24.103,64      |          |          | 24.103,6       |
| - Impairment loss                              |                |          |          | -              |
| - Impairment                                   |                |          |          | -              |
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       | 1.092          |          |          | 1.092          |
| <b>Balance as at March 31, 2021</b>            | <b>64.488</b>  |          |          | <b>64.488</b>  |
| - Amortisation charge for the year             | 30.951         |          |          | 30.951         |
| - Impairment loss                              |                |          |          | -              |
| - Impairment                                   |                |          |          | -              |
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       |                |          |          | -              |
| <b>Balance as at March 31, 2022</b>            | <b>95.439</b>  | <b>-</b> | <b>-</b> | <b>95.439</b>  |
| - Amortisation charge for the year             | 27.885         |          |          | 27.885         |
| - Impairment loss                              |                |          |          | -              |
| - Impairment                                   |                |          |          | -              |
| - Amortisation charge for disposals/ transfers |                |          |          | -              |
| - Translation adjustment                       |                |          |          | -              |
| <b>Balance as at March 31, 2023</b>            | <b>123.325</b> | <b>-</b> | <b>-</b> | <b>123.325</b> |

**Carrying value**

|                                     |               |   |   |               |
|-------------------------------------|---------------|---|---|---------------|
| At March 31, 2017                   | 20.307        | - | - | 20.307        |
| At March 31, 2018                   | 20.450        | - | - | 20.450        |
| At March. 31 2019                   | 44.420        | - | - | 44.420        |
| At March. 31 2020                   | 46.720        | - | - | 46.720        |
| At March. 31 2021                   | 80.333        |   |   | 80.333        |
| At March. 31 2022                   | 69.336        |   |   | 69.336        |
| <b>Balance as at March 31, 2023</b> | <b>77.672</b> |   |   | <b>77.672</b> |



**K Deferred tax assets and liabilities**

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

|  | 31/03/2023    | Recognised in<br>other comprehensive<br>income | Recognised in<br>business<br>combination | Recognised in<br>business<br>combination | Recognised<br>in profit and loss<br>account | Local Currency<br>31/03/2022 |
|--|---------------|--|--|--|---|------------------------------|
| <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                                | -             |  |  |  |   | -                            |
| Others   | 201           |  |  |  | 1.332,00                                    | 1.533                        |
| Provision for credit losses                      | -             |  |  |  | -   | -                            |
| <b>Total</b>                                     | <b>201</b>    |  |  |  | <b>1.332,00</b>                             | <b>1.533</b>                 |
| <b>Deferred tax liabilities</b>                  |               |  |  |  |   |                              |
| Tangible, intangible assets                      | -             |  |  |  |   | -                            |
| Financial Investment                             | -             |  |  |  |   | -                            |
| Other current assets                             | -             |  |  |  |   | -                            |
| <b>Total</b>                                     |               |  |  |  | -   | -                            |
| <b>Net deferred tax asset</b>                    | <b>201,00</b> |  |  |  | <b>1.332</b>                                | <b>1.533</b>                 |



**Tax reconciliation**

**Tax expense**

**Amounts recognized in statement of profit and loss**

|   | EUR        |                  | EUR        |                  |
|---|------------|------------------|------------|------------------|
|   | Year ended | 31<br>march 2023 | Year ended | 31<br>March 2022 |
| <b>Current income tax</b>                         |            | 83.196           |            | 74.787           |
| <b>Deferred income tax charge, (net)</b>          |            | (1.334)          |            | (107.00)         |
| Origination and reversal of temporary differences |            |                  |            |                  |
| <b>Tax expense for the year</b>                   |            | <b>81.862</b>    |            | <b>74.680,25</b> |

**(b) Amounts recognized in other comprehensive income**

|  | Year ended 31 march 2023 |                       |            | Year ended 31 March 2022 |                       |            |
|--|--------------------------|-----------------------|------------|--------------------------|-----------------------|------------|
|  | Before tax               | Tax (expense) benefit | Net of tax | Before tax               | Tax (expense) benefit | Net of tax |
| <i>Items that will not be reclassified to profit or loss</i> |                          |                       |            |                          |                       |            |
| <b>Total</b>   | -                        | -                     | -          | -                        | -                     | -          |

**(c) Reconciliation of effective tax rate**

|   | EUR        |                  | EUR        |                  |
|---|------------|------------------|------------|------------------|
|   | Year ended | 31<br>march 2023 | Year ended | 31<br>March 2022 |
| <b>Profit before tax</b>  |            | 330.891,45       |            | 299.947,51       |
| Tax using the Company's domestic tax rate 25%                                       |            | 82.722,86        |            | 74.986,88        |
| <b>Tax effect of income subject to lower tax rate</b>                               |            |                  |            |                  |
| Deferred tax on lease not recognised in PY  |            |                  |            |                  |
| <b>Tax effect of amounts which are not deductible in calculating taxable income</b> |            |                  |            |                  |
| Not allowable expenses - permanent difference                                       |            | (861,00)         |            | (307,00)         |
| Translation difference  |            |                  |            |                  |
| <b>Tax expense as per statement of profit and loss</b>                              |            | <b>81.861,86</b> |            | <b>74.679,88</b> |

**Movement in deferred tax balances**

0 - 0



**Viso Farmaceutica S.L.U - Spain**  
**Notes to the Financial Statements**

**29. RELATED PARTY DISCLOSURES**

**a) Related party relationships where transactions have taken place during the year**

Holding / Subsidiary/ associated company over which key managerial personnel exercise significant influence

Glenmark Holding S.A.,Switzerland  
 Glenmark Pharmaceuticals Europe Limited -U.K.  
 Glenmark Pharmaceuticals Distributors S.R.O,Czech Republic  
 Glenmark Pharmaceuticals Limited -India  
 Glenmark Pharmaceuticals S.R.O,Czech Republic  
 Glenmark Lifesciences - India  
 Glenmark Pharmaceuticals Sp. z o.o. Polonia

|  | average march 23<br>closing | Average March 22<br>Closing March |
|--|-----------------------------|-----------------------------------|
|  | <b>EUR</b>                  | <b>EUR</b>                        |
|  | <b>31/03/2023</b>           | <b>2021/22</b>                    |
| <b>b) Transaction with related parties during the year</b> |                             |                                   |
| 1. Sale of Goods and Services to                           |                             |                                   |
| Glenmark Pharmaceuticals Limited -India                    | -                           |                                   |
| Glenmark Lifesciences - India                              | -                           |                                   |
| Glenmark Pharmaceuticals Europe Limited -U.K.              | -                           |                                   |
| Glenmark Pharmaceuticals Distributors S.R.O,Czech Republic | -                           |                                   |
| Glenmark Pharmaceuticals S.R.O,Czech Republic              | -                           | -                                 |
| 2. Purchase of goods from ;                                |                             |                                   |
| Glenmark Pharmaceuticals Europe Limited -U.K.              | 22.127                      | 464.903                           |
| Glenmark Pharmaceuticals S.R.O,Czech Republic              | 3.990.100                   | 1.821.559                         |
| 2. Expenses incurred on behalf of ;                        |                             |                                   |
| Glenmark Pharmaceuticals Limited -India                    | (315.012)                   | -                                 |
| Glenmark Lifesciences - India                              | (12.824)                    | 129.499                           |
| Glenmark Pharmaceuticals Europe Limited -U.K.              | 1.708                       | 160.376                           |
| Glenmark Pharmaceuticals S.R.O,Czech Republic              | -                           | -                                 |
| 3. Expenses incurred by ;                                  |                             |                                   |
| Glenmark Pharmaceuticals Europe Limited -U.K.              | 344                         | 187.035                           |
| Glenmark Pharmaceuticals, S.R.O                            | 196.117                     | 132.465                           |
| Glenmark Pharmaceuticals Sp. z o.o.                        | -                           | -                                 |
| 4. Recharge of penalties for failure to supply             | -                           | -                                 |
| Glenmark Pharmaceuticals Europe Limited -U.K.              |                             |                                   |
| 5. Interest on loan taken                                  |                             |                                   |
| Glenmark Holding S.A.,Switzerland                          |                             |                                   |
| 6. Loan repaid to  |                             |                                   |
| Glenmark Holding S.A.,Switzerland                          |                             |                                   |

**c) Related party balances**

| Receivable/ (Payable) from/ (to) subsidiary / associated companies |             |           |
|--|-------------|-----------|
| Glenmark Pharmaceuticals Europe Limited -U.K. (Net)                | (168.053)   | (462.304) |
| Glenmark Pharmaceuticals Limited -India                            | -           | -         |
| Glenmark Pharmaceuticals S.R.O,Czech Republic                      | -           | -         |
| Glenmark Pharmaceuticals Distributors S.R.O,Czech Republic         | -           | -         |
| Glenmark Pharmaceuticals S.R.O,Czech Republic                      | (1.283.438) | (501.730) |
| Glenmark Lifesciences - India                                      | 29.914      | 42.737    |





|                                     |            |            |
|-------------------------------------|------------|------------|
| Glenmark Pharmaceuticals, S.R.O     | 196.117,05 | 132.465,32 |
| Glenmark Pharmaceuticals Sp. z o.o. | -          | -          |
| <b>Marketing Expenses</b>           |            |            |

(c) Balances at the year end :

| Particulars                                      | EUR               |               |
|--|-------------------|---------------|
|  | Fellow subsidiary |               |
|  | 31 March 2023     | 31 March 2022 |
| <b>Trade receivables</b>                         |                   |               |
| GPFL   | 1.708             | (0)           |
| Glenmark Pharmaceuticals limited (INDIA)         | -                 | -             |
| Glenmark Pharmaceuticals Distribucion SRO        |                   |               |
| Glenmark lifesciences                            | 29.913,86         | 42.737,48     |
| Glenmark Pharmaceuticals SRO                     | -                 | -             |
| <b>Trade payables</b>                            |                   |               |
| GPFL   | 169.761           | 462.303,59    |
| Glenmark Holding                                 |                   |               |
| Glenmark Pharmaceutical, S.R.O.                  | 1.283.438         | 501.729,74    |
| Glenmark Pharmaceuticals Sp. z o.o.              | -                 | 0             |
| <b>Corporate Guarantee(Contingent Liability)</b> |                   |               |
| <b>Investment in Equity</b>                      |                   |               |
| <b>Loans taken</b>                               |                   |               |

