

SUN PHARMA France SAS

**Statutory Auditor's Report and Annual
Financial Statements**

**Year 2023-2024
From 01.04.2023 to 31.03.2024**

SUN PHARMA FRANCE S.A.S

For the year ended 31 March 2024

Statutory Auditors' report on the financial statements

To the sole shareholder of SUN PHARMA FRANCE S.A.S,

Opinion

In compliance with our engagement entrusted to us by your decision, we have audited the annual accounts of SUN PHARMA FRANCE S.A.S relating to the financial year ended March 31, 2024, as attached to the this report.

We certify that the annual accounts are, with regard to French accounting rules and principles, regular and sincere and give a faithful image of the results of operations for the past financial year as well as as well as the financial situation and assets of the company at the end of this financial year.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor Responsibilities for the Audit of the Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (Code de Commerce) and the French Code of Ethics (Code de déontologie) for statutory auditors rules applicable to us, for the period from 1st April 2023 to the date of our report.

Observation

Without qualifying our opinion, we draw your attention to the note "Accounting policies - Equity" in the notes to the financial statements, which states that the Company has received financial support from its parent company until 31 March 2025.

Justification of Assessments

In accordance with the requirements of Articles L.821-53 et R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you that the most important assessments made by us according to our professional judgment focused on the appropriateness of the accounting principles used and the reasonableness of the significant estimates and the presentation of financial statements taken as a whole.

These assessments were made in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. We do not provide a separate opinion on specific items of the financial statements.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French laws and regulations.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the documents with respect to the financial position and the financial statements provided to the sole Shareholder.

We hereby certify that the information relating to payment periods mentioned in Article D.441-6 of the French Commercial Code is accurate and consistent with the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by the President.

Statutory Auditor Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, 16 May 2024

BDO PARIS

Represented by Eric PICARLE

Statutory Auditor

[English version received from auditors]

Table of Contents

SUN PHARMA FRANCE

From 01/04/2024 to 31/03/2024

<i>Statement</i>	1
----- <i>FINANCIAL STATEMENTS</i> -----	2
<i>Balance sheet Assets</i>	3
<i>Balance sheet Liabilities</i>	4
<i>Income statement</i>	5
----- <i>DETAILS OF FINANCIAL STATEMENTS</i> -----	6
<i>Details of Assets</i>	7
<i>Details of Liabilities</i>	9
<i>Details of the Profit and Loss Statement</i>	11
----- <i>APPENDICES</i> -----	15
<i>Accounting rules and methods for SMEs</i>	16
<i>Fixed Assets</i>	21
<i>Depreciation and Amortisation</i>	22
<i>Provisions</i>	23
<i>Payables and Receivables</i>	24
<i>Accrued income</i>	25
<i>Accrued expensed</i>	26
<i>Prepayments</i>	27
<i>Issue Capital</i>	28
<i>Breakdown of turnover</i>	29
<i>Breakdown of tax on profits</i>	30
<i>Increase and decrease in future tax liabilities</i>	31
<i>Directors and senior managers' remunerations</i>	32
<i>Average headcount</i>	33
<i>Consolidating parent companies</i>	34

Statement of presentation of accounts

Statement expressed in Euros

In our capacity as chartered accountants and in accordance with the terms of our engagement letter we have carried out an assignment to present the **annual accounts** of the company **SAS SUN PHARMA FRANCE** for the financial year from **01/04/2023** to **31/03/2024**, which are which are characterised by the following data:

Balance sheet total:	38,002,552 Euros
Turnover:	43,034,365 Euros
Net income:	1,306,297 Euros

We conducted our audit in accordance with the professional standards of the *Association of Chartered Accountants* applicable to the mission of presentation of the accounts, which does not constitute an audit or a limited review.

On the basis of our work, we have not identified any elements that call into question the consistency and reasonableness of the financial statements taken as a whole as attached to this certificate.

**FINANCIAL
STATEMENTS TO
31/03/2024**

Balance sheet Assets

		31/03/2024			31/03/2023
		Gross	Amort. and Deprec.	Net	Net
	Capital subscribed uncalled (I)				
FIXED ASSETS	INTANGIBLE ASSETS				
	Preliminary costs				
	Development costs				
	Licences, patents and similar rights	11 966 902	11 909 786	57 116	100
	Goodwill (1)				
	Other intangible assets	20 000 000		20 000 000	
	Advances and prepayments				
	TANGIBLE ASSETS				
	Land				
	Buildings				
	Technical installations, indus. equip. &				
	Other tangible assets	63 603	60 443	3 160	4 944
	Fixed assets in progress				
	Advances and prepayments				
	FINANCIAL ASSETS (2)				
Investments in associates valued by the equity method.					
Other equity interests					
Receivables from associates					
Other fixed investments					
Loans	240 986	240 986			
Other financial assets	202 113	0	202 113	214 396	
	TOTAL (II)	32 473 605	12 211 216	20 262 389	219 440
CURRENT ASSETS	STOCK AND WORK IN PROGRESS				
	Raw materials & supplies	622 348	0	622 348	202 443
	Work in progress for production of	405 552	(0)	405 552	
	Intermediate and finished products				
	Goods	7 075 754	83 205	6 992 549	2 779 940
	Advances and Prepayments paid on orders	590		590	9 460
	RECEIVABLES (3)				
	Trade receivables and related accounts	9 104 058	344 211	8 759 847	5 565 335
Other receivables	693 129		693 129	459 565	
Capital subscribed and called up, unpaid					
MARKETABLE SECURITIES					
CASH IN HAND/AT BANK	171 653	(0)	171 653	2 187 246	
ACCRUALS	Prepayments	94 494	(0)	94 494	74 163
	TOTAL (III)	18 167 578	427 415	17 740 163	11 278 152
	Loan issuance cost to be spread (IV)				
Premiums on the redemption of (V)					
Unrealised exchange difference (VI)					
	TOTAL ASSETS (I to VI)	50 641 182	12 638 630	38 002 552	11 497 591
	(1) including leasehold right				
	(2) including financial assets of less than				40 807
	(3) including receivables of more than one			351 439	351 390

Balance sheet Liabilities

		31/03/2024	31/03/2023
Capital and Reserves	Total share capital	44 948 400	24 948 400
	Issue, merger, acquisition and such premiums	0	0
	Differences arising on revaluation	0	0
	RESERVES	0	0
	Legal reserve	726 132	726 132
	Statutory or contractual reserves	167 958	167 958
	Regulated reserves	1 282 809	1 282 809
	Other reserves	0	0
	Balance brought forward	(64 887 020)	(65 637 741)
	Profit/loss for the year	1 306 297	750 721
	Investment subsidies	0	0
Regulated provisions	0	0	
	Total capital and reserves	(16 455 425)	(37 761 722)
Other capital and	Income from issues of participating shares	0	0
	Conditional advances	0	0
	Total other capital and reserves	0	0
Provisions	Provisions for risks	824 318	1 653 596
	Provisions for charges	221 065	205 659
	Total provisions	1 045 383	1 859 255
PAYABLES (1)	FINANCIAL DEBTS		
	Convertible debenture loans	0	0
	Other debenture loans	0	0
	Loans and debts from credit institutions (2)	0	0
	Other loans and financial debts (3)	32 570 336	32 570 336
	Advances and prepayments received on orders in progress	0	0
	OPERATING DEBTS		
	Trade payables and related accounts	11 339 417	7 115 911
	Tax and social security liabilities	9 502 841	7 713 810
	OTHER PAYABLES		
	Payables on fixed assets and related accounts	0	0
Other payables	0	0	
Prepaid income (1)			
	Total payables	53 412 594	47 400 057
	Unrealised exchange losses		
	TOTAL LIABILITIES	38 002 552	11 497 591
	Profit/loss expressed in cents	1 306 296,57	750 721,20
	(1) Prepaid income and expenses of less than one year	53 412 594	47 400 057
	(2) Of which bank facilities and overdrafts, bank credit balance		
	(3) Of which equity loans		

Income statement

		31/03/2024		31/03/2023		
		12 months	%	12 months	%	
OPERATING INCOME	Sale of goods	42 057 671	97,73	29 634 029	97,59	
	Production sold (Goods)					
	Production sold (Services and Works)	976 694	2,27	732 577	2,41	
	Net turnover	43 034 365	100,00	30 366 606	100,00	
	Production for stock					
	Capitalised production costs					
	Operating subsidies					
	Reversals on provisions and depreciation, transfer of charges	1 823 300	4,24	1 555 723	5,12	
Other income	52 508	0,12	2 799	0,01		
	Total operating income	44 910 173	104,36	31 925 128	105,13	
OPERATING EXPENSES	Purchase of goods	31 328 347	72,80	13 725 480	45,20	
	Variations in stock	(3 871 717)	-9,00	1 379 414	4,54	
	Purchases of raw materials and other supplies	766 930	1,78	162 380	0,53	
	Variations in stock	(413 339)	-0,96	90 516	0,30	
	Other external purchases and expenses	9 371 926	21,78	8 208 543	27,03	
	Taxes, duties and similar payments	1 769 215	4,11	2 047 689	6,74	
	Wages and salaries	2 384 651	5,54	2 211 794	7,28	
	Personnel social security charges	1 018 788	2,37	1 090 243	3,59	
	Owner's personal contribution to social security					
	Amortisation, depreciations and provisions	1 170 968	2,72	1 369 001	4,51	
	Other expenses	20	0,00	31 196	0,10	
		Total operating expenses	43 525 789	101,14	30 316 255	99,83
		OPERATING PROFIT/LOSS	1 384 384	3,22	1 608 872	5,30
FINANCIAL INCOME	Opera. comm.					
	Profit appropriated or loss transferred					
	Loss borne or profit transferred					
	From equity interests (3)					
	From other marketable securities and fixed asset receivables (3)					
	Other interests and similar income (3)					
	Reversal of provisions and depreciation and transfer of charges	646	0,00	498	0,00	
Exchange gains						
Net income from the sale of investment securities						
	Total financial income	646	0,00	498	0,00	
FINANCIAL EXPENSES	Amortisation, depreciation and provisions					
	Interests and similar expenses (4)	30 471	0,07	787 886	2,59	
	Exchange losses	851	0,00	892	0,00	
	Net expenses from the sale of investments securities					
	Total financial expenses	31 322	0,07	788 778	2,60	
	FINANCIAL PROFIT/LOSS	(30 677)	-0,07	(788 280)	-2,60	
	PROFIT/LOSS BEFORE TAX	1 353 707	3,15	820 593	2,70	
	Total extraordinary income	1 012 576	2,35	3 574 078	11,77	
	Total extraordinary expenses	974 351	2,26	3 643 950	12,00	
	EXTRAORDINARY PROFIT/LOSS	38 225	0,09	(69 872)	-0,23	
	EMPLOYEE PROFIT-SHARING					
	TAX ON PROFITS	85 636	0,20			
	TOTAL INCOME	45 923 394	106,71	35 499 704	116,90	
	TOTAL EXPENSES	44 617 098	103,68	34 748 983	114,43	
	PROFIT/LOSS FOR THE YEAR	1 306 297	3,04	750 721	2,47	

**DETAILS OF
FINANCIAL
STATEMENTS TO
31/03/2024**

Details of the Assets

	01/04/2023 31/03/2024	12 Month	01/04/2022 31/03/2023	12 Month	Variations	%
TOTAL I - Uncalled subscribed capital						
TOTAL II - NET fixed assets	20 262 389,26	53,32	219 439,76	1,91	20 042 949,50	N/S
Concessions, patents and similar rights	57 116,00	0,15	100,00	0,00	57 016,00	N/S
20510660 Software	0,00	0,00	27 042,19	0,24	(27 042,19)	-100,00
20520660 Patents	449 724,60	1,18	449 724,60	3,91	0,00	0,00
20530662 Licences	180 286,21	0,47	180 286,21	1,57	0,00	0,00
20540660 Trademarks	11 336 891,24	29,83	11 597 111,24	100,87	(260 220,00)	-2,24
29050660 Amortisation Intangible Assets	(266 532,00)	-0,70	(266 532,00)	-2,32	0,00	0,00
29050662 Amortisation Licences	(180 286,21)	-0,47	(180 286,21)	-1,57	0,00	0,00
28050660 Amortisation Software	0,00	0,00	(27 042,19)	-0,24	27 042,19	100,00
28052660 Amortisation Patents	(449 724,60)	-1,18	(449 724,60)	-3,91	0,00	0,00
28054660 Amortisation Trademarks	(11 013 243,24)	-28,98	(11 330 479,24)	-98,55	317 236,00	2,80
Other intangible assets	20 000 000,00	52,63	0,00	0,00	20 000 000,00	N/S
23200670 Intangible Trade Marks to develop	20 000 000,00	52,63	(70 000,00)	-0,61	20 070 000,00	N/S
29320067 Provision Intangible asset to develop	0,00	0,00	70 000,00	0,61	(70 000,00)	-100,00
Other tangible fixed assets	3 160,31	0,01	4 943,51	0,04	(1 783,20)	-36,07
21820000 Vehicles	0,00	0,00	0,00	0,00	0,00	0,00
21830500 Office Equipment	777,39	0,00	14 284,30	0,12	(13 506,91)	-94,56
21830600 IT Material	58 955,27	0,16	137 897,48	1,20	(78 942,21)	-57,25
21840000 Furniture and Fixtures	3 870,00	0,01	3 870,00	0,03	0,00	0,00
28183500 Amortisation Office Equipment	(777,00)	0,00	(14 276,55)	-0,12	13 499,55	94,56
28183600 Amortisation IT Material	(57 082,35)	-0,15	(134 635,72)	-1,17	77 553,37	57,60
28183700 Amortisation Vehicles	0,00	0,00	0,00	0,00	0,00	0,00
28184000 Amortisation Furniture and Fixtures	(2 583,00)	-0,01	(2 196,00)	-0,02	(387,00)	-17,62
Loans	0,00	0,00	0,00	0,00	0,00	0,00
27430130 Loan for regulated social construction	240 986,28	0,63	222 123,28	1,93	18 863,00	8,49
29743013 Depreciation loan	(240 986,28)	-0,63	(222 123,28)	-1,93	(18 863,00)	-8,49
Other financial fixed assets	202 112,95	0,53	214 396,25	1,86	(12 283,30)	-5,73
27510200 Deposits	202 112,95	0,53	214 396,25	1,86	(12 283,30)	-5,73
TOTAL III - NET current assets	17 740 162,92	46,68	11 278 151,40	98,09	6 462 011,52	57,30
Unprocessed materials, supplies	622 347,92	1,64	202 442,58	1,76	419 905,34	207,42
31100100 Stocks Raw Material and API	622 347,60	1,64	203 457,97	1,77	418 889,63	205,89
32600603 Stock Packaging	0,32	0,00	5 550,61	0,05	(5 550,29)	-99,99
39110100 Depreciation Stock API	0,00	0,00	(6 566,00)	-0,06	6 566,00	100,00
Goods in process	405 552,36	1,07	0,00	0,00	405 552,36	0,00
38000000 Stocks in transit	405 552,36	1,07	0,00	0,00	405 552,36	0,00
Merchandise	6 992 548,58	18,40	2 779 939,89	24,18	4 212 608,69	151,54
37200510 Stock Finished Goods	7 075 753,58	18,62	3 609 588,89	31,39	3 466 164,69	96,03
39720510 Depreciation Stock Finished Goods	(83 205,00)	-0,22	(829 649,00)	-7,22	746 444,00	89,97
Advances & instalments paid on orders	590,00	0,00	9 460,04	0,08	(8 870,04)	-93,76
40910300 Downpayment to vendors	590,00	0,00	9 460,04	0,08	(8 870,04)	-93,76
Trade receivables and related accounts	8 759 847,22	23,05	5 565 334,90	48,40	3 194 512,32	57,40
41110100 Customers' Receivables	8 732 618,79	22,98	5 142 749,49	44,73	3 589 869,30	69,80
41600000 Doubtful customers	351 439,35	0,92	351 389,55	3,06	49,80	0,01
41810000 Trade Receivables, Unbilled	20 000,00	0,05	415 358,00	1,09	(395 358,00)	-95,18
49110100 Depreciation of Doubtful Customers	(344 210,92)	-0,91	(344 162,14)	-2,99	(48,78)	-0,01

Details of the Assets

	01/04/2023 31/03/2024	12 Month	01/04/2022 31/03/2023	12 Month	Variations	%
Other receivables	693 129,27	1,82	459 564,77	4,00	233 564,50	50,82
40971760 Debtor Vendors	371 709,25	0,98		0,00	371 709,25	
42110110 Wages and salaries - To Pay	15 956,10	0,04	35 731,24	0,31	(19 775,14)	-55,34
42500230 Wages and salaries - Advances	4 500,00	0,01	6 042,06	0,05	(1 542,06)	-25,52
42510200 Expense notes		0,00	1 923,45	0,02	(1 923,45)	-100,00
42541130 Permanent Advances	16 350,00	0,04	18 992,25	0,17	(2 642,25)	-13,91
42700140 Other Advances	1 066,13	0,00	899,40	0,01	166,73	18,54
43111200 Social Security Compensation Costs	15 475,05	0,04	18 107,61	0,16	(2 632,56)	-14,54
43710110 Luncheon Vouchers	31 662,43	0,08	29 926,13	0,26	1 736,30	5,80
43750131 Debtor Social Security Costs	10 946,66	0,03	8 943,47	0,08	2 003,19	22,40
44551000 VAT		0,00	69 346,00	0,60	(69 346,00)	-100,00
44566010 VAT Deductible on Receipts	52 697,08	0,14	118 542,24	1,03	(65 845,16)	-55,55
44566120 VAT Deductible on Debits	85 140,12	0,22	47 050,83	0,41	38 089,29	80,95
44566140 VAT EU Deductible - Intrastat	87 626,45	0,23	90 058,20	0,78	(2 431,75)	-2,70
Cash on hand	171 653,42	0,45	2 187 246,48	19,02	(2 015 593,06)	-92,15
51280000 Bank Account HSB - Main Account	99 679,83	0,26	1 424 485,80	12,39	(1 324 805,97)	-93,00
51280100 Bank Account HSB - Cash-in	71 926,88	0,19	762 713,97	6,63	(690 787,09)	-90,57
53110000 Cash Register	46,71	0,00	46,71	0,00	0,00	0,00
Deferred expenses	94 494,15	0,25	74 162,74	0,65	20 331,41	27,41
48600101 Deferred Expenses - Insurance		0,00		0,00	0,00	
48600300 Deferred Expenses	94 494,15	0,25	74 162,74	0,65	20 331,41	27,41
BALANCE SHEET ASSETS TOTAL	38 002 552,18	100,00	11 497 591,16	100,00	26 504 961,02	230,53

Details of the Liabilities

	01/04/2023 31/03/2024	12 Month	01/04/2022 31/03/2023	12 Month	Variations	%
TOTAL I - Shareholders equity	(16 455 424,92)	-43,30	(37 761 721,49)	-328,43	21 306 296,57	56,42
Corporate or individual capital	44 948 400,00	118,28	24 948 400,00	216,99	20 000 000,00	80,17
10130100 Equity Share - Capital	44 948 400,00	118,28	24 948 400,00	216,99	20 000 000,00	80,17
Legal reserve	726 132,00	1,91	726 132,00	6,32	0,00	0,00
10611100 Legal Reserve	726 132,00	1,91	726 132,00	6,32	0,00	0,00
Statutory or contractual reserves	167 957,78	0,44	167 957,78	1,46	0,00	0,00
10630120 Statutory Reserve	167 957,78	0,44	167 957,78	1,46	0,00	0,00
Other Reserves	1 282 808,87	3,38	1 282 808,87	11,16	0,00	0,00
10680300 Other Reserves	1 282 808,87	3,38	1 282 808,87	11,16	0,00	0,00
Retained earnings	(64 887 020,14)	-170,74	(65 637 741,34)	-570,88	750 721,20	1,14
11000100 Retained Earnings	(64 887 020,14)	-170,74	(65 637 741,34)	-570,88	750 721,20	1,14
FINANCIAL YEAR RESULTS	1 306 296,57	3,44	750 721,20	6,53	555 575,37	74,01
TOTAL II - Other shareholders equity	0,00	0,00	0,00	0,00	0,00	
TOTAL III - Total provisions	1 045 383,00	2,75	1 859 255,40	16,17	(813 872,40)	-43,77
Provisions for contingencies	824 318,00	2,17	1 653 596,40	14,38	(829 278,40)	-50,15
15110100 Provision for Litigation	702 000,00	1,85	560 702,40	4,88	141 297,60	25,20
15180000 Other Provision for Contingencies &	57 000,00	0,15	57 000,00	0,50	0,00	0,00
15181000 Reorganisation Plan Provision	65 318,00	0,17	1 035 894,00	9,01	(970 576,00)	-93,69
Provisions for losses	221 065,00	0,58	205 659,00	1,79	15 406,00	7,49
15311120 Provision for Retirement Benefits	221 065,00	0,58	205 659,00	1,79	15 406,00	7,49
TOTAL IV - Total debts	53 412 594,10	140,55	47 400 057,25	412,26	6 012 536,85	12,68
Miscellaneous financial loans and debts	32 570 336,40	85,71	32 570 336,40	283,28	0,00	0,00
16810000 Loans from the Groupe	32 102 185,00	84,47	32 102 185,00	279,21	0,00	0,00
16888000 Interest on Group Loan	468 151,40	1,23	468 151,40	4,07	0,00	0,00
Trade creditors and other accounts payable	11 339 416,95	29,84	7 115 911,12	61,89	4 223 505,83	59,35
40100100 Trade Creditors	1 065 988,70	2,81	632 927,84	5,50	433 060,86	68,42
40200100 Trade Creditors Intercompany	8 602 702,57	22,64	4 403 522,48	38,30	4 199 180,09	95,36
40810000 Trade Creditors - Invoices not Received	519 232,11	1,37	689 500,37	6,00	(170 268,26)	-24,69
40810502 Trade Creditors - Invoices not Received	1 151 493,57	3,03	1 389 960,43	12,09	(238 466,86)	-17,16
Tax and social security liabilities	9 502 840,75	25,01	7 713 809,73	67,09	1 789 031,02	23,19
42200100 Work Council - Normal Budget	3 041,83	0,01	795,09	0,01	2 246,74	282,58
42200110 Work Council - Social Budget	13 688,12	0,04	3 578,02	0,03	10 110,10	282,56
42510200 Travel Expenses to Pay	3 601,20	0,01	0,00	0,00	3 601,20	
42820140 Provision on time adjustment work to take	13 800,90	0,04	16 714,69	0,15	(2 913,79)	-17,43
42820150 Provision for Holidays - former period	74 735,54	0,20	153 976,97	1,34	(79 241,43)	-51,46
42820160 Provision for Holidays - current period	221 890,18	0,58	223 757,17	1,95	(1 866,99)	-0,83
42820170 Provision liability - time saving account	25 939,50	0,07	14 437,55	0,13	11 501,95	79,67
42868190 Personnel costs to pay	458 256,25	1,21	351 845,00	3,06	106 411,25	30,24
43110100 Social Security general charges	103 941,47	0,27	111 567,57	0,97	(7 626,10)	-6,84
43710120 Social Retirement liability	3 414,24	0,01	27 844,51	0,24	(24 430,27)	-87,74

Details of the Liabilities

	01/04/2023		01/04/2022		Variations	
	31/03/2024	12 Month	31/03/2023	12 Month		%
43720130 Social mutual liability	17 482,46	0,05	40 187,44	0,35	(22 704,98)	-56,50
43860220 Social agencies - Liability	25 976,09	0,07	37 153,31	0,32	(11 177,22)	-30,08
43860221 Provision Social Charges on Holidays	144 384,47	0,38	188 867,25	1,64	(44 482,78)	-23,55
43860222 Provision Social Charges time saving account	12 969,76	0,03	7 218,79	0,06	5 750,97	79,67
43863240 Tax for regulated social construction	25 077,78	0,07	16 398,47	0,14	8 679,31	52,93
43864250 Apprenticeship Tax	9 663,35	0,03	11 199,89	0,10	(1 536,54)	-13,72
44210000 Revenue tax withhold on salaries to pay	23 254,72	0,06	64 963,16	0,57	(41 708,44)	-64,20
44450000 Income Tax	85 636,00	0,23		0,00	85 636,00	
44520660 VAT Intrastat Creditor	87 626,45	0,23	90 058,20	0,78	(2 431,75)	-2,70
44571670 VAT Collected	85 450,44	0,22	161 433,15	1,40	(75 982,71)	-47,07
44710660 Tax on Added Value (different from VAT)	10 950,00	0,03	21 591,00	0,19	(10 641,00)	-49,28
44750120 Pharma Tax on Direct Sales	8 051 260,00	21,19	6 167 522,50	53,64	1 883 737,50	30,54
44760130 Tax on vehicles	800,00	0,00	2 700,00	0,02	(1 900,00)	-70,37
BALANCE SHEET LIABILITIES TOTAL	38 002 552,18	100,00	11 497 591,16	100,00	26 504 961,02	230,53

Details of the Profit and Loss Statement

	01/04/2023 31/03/2024	12 Month	01/04/2022 31/03/2023	12 Month	Variations	%
Total operating income	44 910 172,65	<i>104,36</i>	31 925 127,74	<i>105,13</i>	12 985 044,91	<i>40,67</i>
Sales of merchandise	42 057 671,13	<i>97,73</i>	29 634 029,20	<i>97,59</i>	12 423 641,93	<i>41,92</i>
Sales of merchandise France	40 865 716,95	<i>94,96</i>	28 116 430,42	<i>92,59</i>	12 749 286,53	<i>45,34</i>
70701710 France - Merchandise Sales	41 207 001,27	<i>95,75</i>	28 714 203,05	<i>94,56</i>	12 492 798,22	<i>43,51</i>
70970000 Rebates Allowances and Discounts Granted	(341 284,32)	<i>-0,79</i>	(597 772,63)	<i>-1,97</i>	256 488,31	<i>42,91</i>
Sales of merchandise Export	1 191 954,18	<i>2,77</i>	1 517 598,78	<i>5,00</i>	(325 644,60)	<i>-21,46</i>
70795000 Export - Merchandise Sales	1 191 954,18	<i>2,77</i>	1 517 598,78	<i>5,00</i>	(325 644,60)	<i>-21,46</i>
Sold product of goods		<i>0,00</i>		<i>0,00</i>	0,00	
Sold production Services + Works	976 694,18	<i>2,27</i>	732 577,06	<i>2,41</i>	244 117,12	<i>33,32</i>
Sold production Service France	2 234,79	<i>0,01</i>	47 433,87	<i>0,16</i>	(45 199,08)	<i>-95,29</i>
70880000 Income from Related Activities	2 234,79	<i>0,01</i>	47 433,87	<i>0,16</i>	(45 199,08)	<i>-95,29</i>
Sold production Service EXPORT	974 459,39	<i>2,26</i>	685 143,19	<i>2,26</i>	289 316,20	<i>42,23</i>
70695000 Other Export Services Revenues	974 459,39	<i>2,26</i>	685 143,19	<i>2,26</i>	289 316,20	<i>42,23</i>
Sales figure net amount	43 034 365,31	<i>100,00</i>	30 366 606,26	<i>100,00</i>	12 667 759,05	<i>41,72</i>
Reversals on deprec. & prov. Transfers of expenses	1 823 299,54	<i>4,24</i>	1 555 722,67	<i>5,12</i>	267 576,87	<i>17,20</i>
78173000 Reversal on provision for depreciation	836 215,00	<i>1,94</i>	718 718,00	<i>2,37</i>	117 497,00	<i>16,35</i>
78161000 Reversal on provision for intang. assets	0,00	<i>0,00</i>	70 000,00	<i>0,23</i>	(70 000,00)	<i>-100,00</i>
78174000 Reversal on provision for stock	560 702,40	<i>1,30</i>	477 056,00	<i>1,57</i>	83 646,40	<i>17,53</i>
78174000 Reversal on provision for doubtful	344 162,14	<i>0,80</i>	274 111,67	<i>0,90</i>	70 050,47	<i>25,56</i>
79100001 Transfer of expenses - Personnel	82 220,00	<i>0,19</i>	15 837,00	<i>0,05</i>	66 383,00	<i>419,16</i>
Other operating income	52 507,80	<i>0,12</i>	2 798,81	<i>0,01</i>	49 708,99	<i>N/S</i>
75800000 Miscellaneous Operating Income	52 507,80	<i>0,12</i>	2 798,81	<i>0,01</i>	49 708,99	<i>N/S</i>
Total operating expenses	43 525 788,52	<i>101,14</i>	30 316 255,20	<i>99,83</i>	13 209 533,32	<i>43,57</i>
Reversals on deprec. & prov. Transfers of expenses	31 328 346,96	<i>72,80</i>	13 725 479,77	<i>45,20</i>	17 602 867,19	<i>128,25</i>
60710580 Purchases of Merchandises	24 753 765,09	<i>57,52</i>	13 787 950,57	<i>45,40</i>	10 965 814,52	<i>79,53</i>
60710600 Adjustment of transfer price	6 200 000,00	<i>14,41</i>	(336 000,00)	<i>-1,11</i>	6 536 000,00	<i>N/S</i>
60870000 Incidental expenses on purchase	358 975,54	<i>0,83</i>	260 509,36	<i>0,86</i>	98 466,18	<i>37,80</i>
60870110 Customs Duties	0,00	<i>0,00</i>		<i>0,00</i>	0,00	
60871000 Incidental expenses on purchases	15 606,33	<i>0,04</i>	13 019,84	<i>0,04</i>	2 586,49	<i>19,87</i>
Variation of merchandise stocks	(3 871 717,05)	<i>-9,00</i>	1 379 413,95	<i>4,54</i>	(5 251 131,00)	<i>-380,68</i>
60370584 Variation of Merchandise in Stock	(2 968 521,57)	<i>-6,90</i>	(1 202 275,46)	<i>-3,96</i>	(1 766 246,11)	<i>-146,91</i>
60370586 Variation of Merchandise in Stock - inventory difference	(497 643,12)	<i>-1,16</i>	558 489,41	<i>1,84</i>	(1 056 132,53)	<i>-189,11</i>
60370589 Variation of Merchandise in transit	(405 552,36)	<i>-0,94</i>	2 023 200,00	<i>6,66</i>	(2 428 752,36)	<i>-120,05</i>
Purchases of raw materials and other supp.	766 930,00	<i>1,78</i>	162 379,68	<i>0,53</i>	604 550,32	<i>372,31</i>
60100100 Purchases of Raw Material	766 930,00	<i>1,78</i>	162 379,68	<i>0,53</i>	604 550,32	<i>372,31</i>
60260621 Purchase of Packaging	0,00	<i>0,00</i>		<i>0,00</i>	0,00	
Variation of procurement stocks	(413 339,34)	<i>-0,96</i>	90 516,25	<i>0,30</i>	(503 855,59)	<i>-556,65</i>
60310101 Variation of Raw Material in Stock	(418 889,63)	<i>-0,97</i>	31 655,72	<i>0,10</i>	(450 545,35)	<i>N/S</i>
60310102 Ecart d'inventaire sur matières première	0,00	<i>0,00</i>	58 860,53	<i>0,19</i>	(58 860,53)	<i>-100,00</i>
60320621 Variation of Packaging in Stock	5 550,29	<i>0,01</i>		<i>0,00</i>	5 550,29	

Details of the Profit and Loss Statement

	01/04/2023	12	01/04/2022	12	Variations	
	31/03/2024	Month	31/03/2023	Month		%
Reversals on deprec. & prov. Transfers of expenses	9 371 925,62	21,78	8 208 542,85	27,03	1 163 382,77	14,17
60500000 Material and equipment expenses	26 000,00	0,06	0,00	0,00	26 000,00	
60610018 Vehicles Fuel	38 553,78	0,09	82 891,43	0,27	(44 337,65)	-53,49
60612010 Electricity	7 172,36	0,02	9 219,24	0,03	(2 046,88)	-22,20
60633010 Consumption - Consumables	6 210,36	0,01	7 802,41	0,03	(1 592,05)	-20,40
60940000 Samples	152,80	0,00	0,00	0,00	152,80	
61102000 Services	886 550,14	2,06	656 369,00	2,16	230 181,14	35,07
61103000 Sub Contracting Costs Payroll	14 786,27	0,03	32 747,33	0,11	(17 961,06)	-54,85
61103004 Sub Contracting Costs Packaging	10 967,89	0,03	3 591,00	0,01	7 376,89	205,43
61103014 Other works and services - external	25 085,63	0,06	4 551,82	0,01	20 533,81	451,11
61103015 Other works and services - overhead	8 181,20	0,02	52 325,02	0,17	(44 143,82)	-84,36
61103024 Mmarketing Subcontracting Costs	491 891,54	1,14	526 836,68	1,73	(34 945,14)	-6,63
61103200 Distribution Costs Sales Related	826 453,89	1,92	553 988,57	1,82	272 465,32	49,18
61103302 Marketing Statistics and Studies	0,00	0,00	(4 489,00)	-0,01	4 489,00	100,00
61320014 Real Estate Leasing	156 717,06	0,36	197 766,91	0,65	(41 049,85)	-20,76
61350016 Leasing Material and Furnishings	13 393,52	0,03	12 767,57	0,04	625,95	4,90
61550016 Maintenance Costs Vehicles	5 077,76	0,01	10 221,38	0,03	(5 143,62)	-50,32
61560017 Maintenance IT Hardware	1 180,00	0,00	1 918,00	0,01	(738,00)	-38,48
61560018 Maintenance IT	5 000,18	0,01	15 393,94	0,05	(10 393,76)	-67,52
61611011 Insurance	29 122,90	0,07	141 283,54	0,47	(112 160,64)	-79,39
61730030 Quality Control Services Regulatory	326 822,96	0,76	179 643,12	0,59	147 179,84	81,93
61730040 Pharmacovigilance Services	133 786,64	0,31	107 254,27	0,35	26 532,37	24,74
61850010 Seminars and Conferences	40 529,08	0,09	33 494,73	0,11	7 034,35	21,00
62110011 Temporary Staff	0,00	0,00	4 422,33	0,01	(4 422,33)	-100,00
62220012 Commission on Sales Account and	5 556 792,72	12,91	4 723 699,42	15,56	833 093,30	17,64
62262010 Legal Fees	73 828,96	0,17	99 902,11	0,33	(26 073,15)	-26,10
62262020 Advertising Fees	5 004,93	0,01	5 963,00	0,02	(958,07)	-16,07
62262030 Audit fees	60 532,43	0,14	52 371,07	0,17	8 161,36	15,58
62268014 Other Miscellaneous Fees	132 507,89	0,31	501 675,12	1,65	(369 167,23)	-73,59
62310010 Publicity and Inserts	4 940,50	0,01	19 762,00	0,07	(14 821,50)	-75,00
62330017 Internal Seminars	0,00	0,00	0,00	0,00	0,00	
62360011 Advertising and Printing	17 352,00	0,04	0,00	0,00	17 352,00	
62410010 Transport On Stored Purchases	149 706,54	0,35	47 981,72	0,16	101 724,82	212,01
62480018 Other Transport Expenses	1 808,54	0,00	926,00	0,00	882,54	95,31
62511010 Personnel Transport - Plane	15 513,98	0,04	12 574,18	0,04	2 939,80	23,38
62512010 Personnel Transport - Train	16 279,71	0,04	19 035,65	0,06	(2 755,94)	-14,48
62512011 Personnel Transport - Road	12 180,54	0,03	11 765,86	0,04	414,68	3,52
62512012 Personnel Transport - Taxi	5 471,59	0,01	4 586,60	0,02	884,99	19,30
62513011 Car Rental	149 219,21	0,35	280 945,34	0,93	(131 726,13)	-46,89
62514010 Personnel Transport Expenses - Hôtel	60 840,77	0,14	63 125,53	0,21	(2 284,76)	-3,62
62515010 Personal Car Compensation Cost	2 701,88	0,01	6 466,41	0,02	(3 764,53)	-58,22
62570012 Missions and Receptions	5 428,98	0,01	2 320,34	0,01	3 108,64	133,97
62610010 Postage Costs	1 175,85	0,00	1 772,76	0,01	(596,91)	-33,67
62620010 Telecommunication	29 518,06	0,07	35 805,15	0,12	(6 287,09)	-17,56
62780140 Bank Fees and Commissions	30 079,51	0,07	35 675,92	0,12	(5 596,41)	-15,69
62810011 Other external Services and Subscriptions	52 385,07	0,12	51 340,38	0,17	1 044,69	2,03
62810012 Office Cleaning Services	14 430,00	0,03	26 705,00	0,09	(12 275,00)	-45,97
62840110 Personnel Recruitment	(5 360,00)	-0,01	678,00	0,00	(6 038,00)	-890,56
62890000 Reorganisation plan external charges	(74 050,00)	-0,17	(426 534,00)	-1,40	352 484,00	82,64
Taxes & equivalent payments	1 769 214,58	4,11	2 047 689,27	6,74	(278 474,69)	-13,60
63310100 Tax on Transport	66 890,74	0,16	90 750,34	0,30	(23 859,60)	-26,29
63340400 Tax on Social Cost for Construction Loans	(5 638,49)	-0,01	48 997,25	0,16	(54 635,74)	-111,51
63350500 Tax on Apprenticeship	2 270,61	0,01	3 147,72	0,01	(877,11)	-27,86
63511012 Tax on Added Value	33 195,00	0,08	89 695,00	0,30	(56 500,00)	-62,99
63514000 Tax on company cars	1 300,00	0,00	8 400,00	0,03	(7 100,00)	-84,52
63580018 Other Rates	9 591,11	0,02	48 810,35	0,16	(39 219,24)	-80,35
63780010 Other Taxes	2 010,25	0,00	53 223,40	0,18	(51 213,15)	-96,22
63780012 Regulatory filing fees	53 810,36	0,13	72 954,21	0,24	(19 143,85)	-26,24
63780021 Pharma Tax	0,00	0,00	245 000,00	0,81	(245 000,00)	-100,00
63780025 Pharma Tax on direct Sales	1 611 971,00	3,75	1 426 938,00	4,70	185 033,00	12,97
63790000 Reorganisation plan tax and equivalent	(6 186,00)	-0,01	(40 227,00)	-0,13	34 041,00	84,62

Details of the Profit and Loss Statement

	01/04/2023		01/04/2022		Variations	
	31/03/2024	12 Month	31/03/2023	12 Month		%
Salaries and Wages	2 384 651,42	5,54	2 211 793,92	7,28	172 857,50	7,82
64110100 Salaries and Wages	2 345 843,99	5,45	3 033 899,77	9,99	(688 055,78)	-22,68
64120150 Paid holidays	0,00	0,00	(18 478,13)	-0,06	18 478,13	100,00
64120200 Paid holidays taken	104 194,18	0,24	162 555,91	0,54	(58 361,73)	-35,90
64120201 Paid Holidays	(81 108,42)	-0,19	(119 447,23)	-0,39	38 338,81	32,10
64120231 Time saving work to take	11 501,95	0,03	5 218,33	0,02	6 283,62	120,41
64120240 Time adjustment work to take	(2 913,79)	-0,01	4 687,20	0,02	(7 600,99)	-162,16
64120250 Insecurity compensation	455,25	0,00	0,00	0,00	455,25	
64130300 Paid Bonuses	15 328,00	0,04	149 754,00	0,49	(134 426,00)	-89,76
64130350 Seniority Gratuity	0,00	0,00	0,00	0,00	0,00	
64130420 Bonus accrued	105 956,00	0,25	(166 139,00)	-0,55	272 095,00	163,78
64140380 Severance Pay	653 444,06	1,52	1 580 553,53	5,20	(927 109,47)	-58,66
64140400 Other Benefits	0,00	0,00	0,00	0,00	0,00	
64140500 Benefits in Kind	10 469,52	0,02	14 619,12	0,05	(4 149,60)	-28,38
64190220 Transportation Compensation	4 813,68	0,01	72 436,42	0,24	(67 622,74)	-93,35
64199000 Reorganisation Salaries and Wages	(783 333,00)	-1,82	(2 507 866,00)	-8,26	1 724 533,00	68,76
Personnel social charges	1 018 788,31	2,37	1 090 242,69	3,59	(71 454,38)	-6,55
64510100 Social Security General Levies	658 942,56	1,53	989 651,92	3,26	(330 709,36)	-33,42
64530120 Mutual Insurance Social Levies	21 499,34	0,05	29 707,96	0,10	(8 208,62)	-27,63
64530130 Pension Fund Levies	295 821,63	0,69	416 396,58	1,37	(120 574,95)	-28,96
64540140 Unemployment Fund Levies	96 954,76	0,23	139 137,57	0,46	(42 182,81)	-30,32
64580170 Other Levies	19 711,34	0,05	29 267,06	0,10	(9 555,72)	-32,65
64590001 Social Charges On Paid Holidays	(44 482,78)	-0,10	(59 723,71)	-0,20	15 240,93	25,52
64590002 Other Social Charges	2 073,75	0,00	4 952,72	0,02	(2 878,97)	-58,13
64599000 Reorganisation plan Social Charges	(106 507,00)	-0,25	(525 951,00)	-1,73	419 444,00	79,75
64740310 Work Council Cost	25 670,73	0,06	33 728,33	0,11	(8 057,60)	-23,89
64750400 Occupational Healthcare	2 845,26	0,01	4 133,28	0,01	(1 288,02)	-31,16
64800000 Other Personnel Expenses	39 832,72	0,09	9 017,98	0,03	30 814,74	341,70
64810010 Training Expenses	6 426,00	0,01	19 924,00	0,07	(13 498,00)	-67,75
Amortisation expenses on fixed assets	7 282,97	0,02	30 005,18	0,10	(22 722,21)	-75,73
68111100 Amortisation Software	0,00	0,00	0,00	0,00	0,00	
68111300 Amortisation Trademarks	2 984,00	0,01	0,00	0,00	2 984,00	
68112510 Amortisation Tangible Fixed Assets	4 298,97	0,01	30 005,18	0,10	(25 706,21)	-85,67
Provisions expense on liquid assets	427 415,92	0,99	1 180 377,14	3,89	(752 961,22)	-63,79
68173000 Provision on stocks	83 205,00	0,19	836 215,00	2,75	(753 010,00)	-90,05
68174000 Provision on customers	344 210,92	0,80	344 162,14	1,13	48,78	0,01
Allocations to prov. for contingencies and losses	736 269,00	1,71	158 619,00	0,52	577 650,00	364,17
68150000 Provisions for doubtful customers	0,00	0,00	0,00	0,00	0,00	
68150001 Provisions for risks and charges	736 269,00	1,71	158 619,00	0,52	577 650,00	364,17
Other day-to-day management expenses	20,13	0,00	31 195,50	0,10	(31 175,37)	-99,94
65112000 Royalties	0,00	0,00	0,00	0,00	0,00	
65400000 Loss On Irrecoverables Debts	0,00	0,00	630,08	0,00	(630,08)	-100,00
65800000 Miscellaneous Expenses	20,13	0,00	30 565,42	0,10	(30 545,29)	-99,93
Operating income	1 384 384,13	3,22	1 608 872,54	5,30	(224 488,41)	-13,95
Total financial product	645,51	0,00	498,26	0,00	147,25	29,55
Translation gains	645,51	0,00	498,26	0,00	147,25	29,55
76600000 Gains on Exchange	645,51	0,00	498,26	0,00	147,25	29,55
Total financial expenses	31 322,35	0,07	788 777,81	2,60	(757 455,46)	-96,03
Interests and similar expenses	30 470,88	0,07	787 885,52	2,59	(757 414,64)	-96,13
66160200 Group Interests on Loans	0,00	0,00	681 416,85	2,24	(681 416,85)	-100,00
66500100 Financial Discounts granted to customers	30 470,88	0,07	106 468,67	0,35	(75 997,79)	-71,38

Details of the Profit and Loss Statement

	01/04/2023 31/03/2024	12 Month	01/04/2022 31/03/2023	12 Month	Variations	%
Negative exchange differences	851,47	0,00	892,29	0,00	(40,82)	-4,57
66600000 Exchange Loss	851,47	0,00	892,29	0,00	(40,82)	-4,57
Financial results	(30 676,84)	-0,07	(788 279,55)	-2,60	757 602,71	96,11
Pre-tax earnings	1 353 707,29	3,15	820 592,99	2,70	533 114,30	64,97
Total non-recurring income	1 012 576,00	2,35	3 574 078,00	11,77	(2 561 502,00)	-71,67
Extraordinary income on management operation	0,00	0,00	1 000,00	0,00	(1 000,00)	-100,00
77200000 Revenue from previous years	0,00	0,00	1 000,00	0,00	(1 000,00)	-100,00
Extraordinary income on capital operation	42 000,00	0,10	72 500,00	0,24	(30 500,00)	-42,07
77510000 Income from disposal of intangible assets	42 000,00	0,10	70 000,00	0,23	(28 000,00)	-40,00
77520000 Income from disposal of tangible assets	0,00	0,00	2 500,00	0,01	(2 500,00)	-100,00
Reversals of provisions and expenses transfers	970 576,00	2,26	3 500 578,00	11,53	(2 530 002,00)	-72,27
78750001 Reversals of extraordinary provisions for reorganisation plan	970 576,00	2,26	3 500 578,00	11,53	(2 530 002,00)	-72,27
Total non-recurring expenses	974 350,72	2,26	3 643 949,79	12,00	(2 669 599,07)	-73,26
Extraordinary charges on management operation	974 326,13	2,26	3 501 768,56	11,53	(2 527 442,43)	-72,18
67110000 Penalties and indemnities	0,00	0,00	0,00	0,00	0,00	0,00
67111000 Reorganisation plan charges	970 576,00	2,26	3 500 578,00	11,53	(2 530 002,00)	-72,27
67120000 Penalties, tax and legal fines	3 750,13	0,01	1 190,56	0,00	2 559,57	214,99
Exceptional expenses on capital transactions	24,59	0,00	142 181,23	0,47	(142 156,64)	-99,98
67510000 Intangible fixed asset net accounting	0,00	0,00	70 000,00	0,23	(70 000,00)	-100,00
67520000 Tangible fixed asset net accounting value	24,59	0,00	72 181,23	0,24	(72 156,64)	-99,97
Exceptional Provision	0,00	0,00	0,00	0,00	0,00	0,00
68750001 Reorganisation plan provision	0,00	0,00	0,00	0,00	0,00	0,00
Extraordinary results	38 225,28	0,09	(69 871,79)	-0,23	108 097,07	154,71
Income Tax	85 636,00	0,20	0,00	0,00	85 636,00	0,00
69500000 Income Tax	85 636,00	0,20	0,00	0,00	85 636,00	0,00
Year Result	1 306 296,57	3,04	750 721,20	2,47	555 575,37	74,01

APPENDICES

Accounting Rules and Methods

The financial statements for the year have been prepared and presented in accordance with the applicable general rules and in compliance with the principle of prudence.

The balance sheet for the financial year shows a total of €38,002,552.

The income statement, presented in the form of a list, shows:

Total income of €45,923,394

Total expenses of €44,617,098

Thus generating a profit of € 1,306,297

The financial year under consideration covers the period 01/04/2023 to 31/03/2024, i.e. 12 months versus 12 months the prior financial year.

The following notes and tables form an integral part of the annual financial statements.

General accounting policies have been applied in compliance with the basic assumptions of:

- going concern principle
- consistency of accounting methods over the financial years
- appropriate cut-offs

And in compliance with the applicable French regulations arising from the decrees of the Regulatory Committee.

The basic method used for the valuation of items recorded in the accounts is the historical cost method.

Tangible assets

Tangible assets are valued at their acquisition cost (purchase price plus incidentals excluding expenses for the acquisition of the fixed assets) or at their production cost. The company has decided to recognise fixed assets acquisition expenses as charges.

Depreciation is based on the useful life.

Computer equipment: Straight line method over 3 years

Fittings: Straight line method over 10 years

Furniture: Straight line method over 10 years

Other equipment: Declining balance method over 5 years

Accounting Rules and Methods

Intangible assets

Intangible assets are valued at their acquisition cost (purchase price and incidentals, excluding expenses for the acquisition of the fixed assets).

They consist of items acquired and relate to licences, patents and MA dossiers.

MA files are amortised over a period of five years on a straight line basis.

Other amortisations are based on the useful life.

When the inventory value is lower than the gross value, a provision for depreciation, equal to the difference, is recognised.

Stocks

Stocks are valued using the weighted average price method.

The gross value of goods and supplies includes the purchase cost plus incidentals.

A provision for depreciation of stock, equal to the difference between the gross value based on the method specified above and the market value, is recognised when the gross value is higher than the market value. The impairment test is based on product turnover and the expiry date.

Receivables

Receivables are recognised at their nominal value.

A provision for depreciation is recognised when a loss is likely.

The depreciation methods for trade receivables are as follows:

- 100% if aged more than 365 days.

Liabilities

Liabilities are expressed at their normal value at the balance sheet date.

Accounting Rules and Methods

Provisions for risks and charges

Risks and charges, the nature of which is clearly specified, that become likely on account of past or current events give rise to the recognition of a provision.

On the reporting date, the provision for litigation with personnel amounts to €702 K.

In accordance with the prospective method for retirement commitments, the company recognises a provision covering commitments relating to employee rights in its accounts, pursuant to the collective agreement of the pharmaceutical industry, at the time of retirement. The provision for retirement benefits is estimated individually for each employee present on 31/03/2023 and who has at least one year of seniority, while considering the following parameters:

- the applicable collective bargaining agreement
- the employee's probable salary upon retirement, based on career development assumptions specific to the company

The provisioned amount is determined using an actuarial method, as it includes the following parameters:

- the amount of the benefit to be paid
- the probability of being a company employee at the time of retirement, given the turnover within the company and the average mortality per age and per sex defined by the INSEE
- a discounting rate of 3.20%.

The provision for retirement commitments amounts to €221 K.

The provision for the year amounts to €15 K.

The amount of the reversals is €206 K.

Accounting Rules and Methods

Capital and Reserves

On 19 July 2023, the sole shareholder decided to increase the share capital by 20,000,000 from €24,948,400 to €44,948,400 by increasing the par value of the existing shares. The share capital amounts to €44,948,400 made up of 24,948,400 shares of a nominal value of €1,8016 each. It is fully paid up.

Pursuant to the decision of the shareholders at the General Meeting of 25 May 2023, the profit recognised in the accounts as on 31 March 2023 has been carried forward for an amount of €750 721.

Capital and Reserves on 31 March 2023 :	€ - 37,761,721
Capital Increase :	€ 20,000,000
Result of the financial year:	€ 1,306,297
Capital and Reserves on 31 March 2024 :	€ - 16,455,425

With continuing negative shareholders equity after the losses recorded during the financial years ending since 31 March 2020, the partner heading up the company's group, the Sun Pharmaceutical Ltd group, has confirmed its financial support for the company till 31 March 2025.

Change of valuation method

There was no change to the valuation method during the financial year.

Change of presentation method

There was no change to the presentation method during the financial year.

Significant events

The group has confirmed its financial support to the company till 31 March 2025, thus justifying the going concern assumption made for the closing of the accounts.

Like other actors in the distribution sector for medicinal products in France, the company has been the subject of an inquiry by the DGCCRF regarding the sale price of medicinal products and its commercial policy from 2013. Up to now, the notifications in progress from the DIRECCTE relative to marketing expenses have not been the subject of any complaints.

Post-closing events

NONE

Accounting Rules and Methods

Additional information

The fees paid to the statutory auditors to certify the company's financial statements amount to €56K.

Fixed Assets

		Opening value	Movements during the year				Gros value as at 31/03/2024
			Increase		Decrease		
			Revaluations	Acquisitions	Re-classifications	Disposals	
INTANGIBLES	Preliminary and development costs			0			0
	Others	12 254 164		20 060 000		347 262	31 966 902
	TOTAL INTANGIBLE ASSETS	12 254 164	0	20 060 000	0	347 262	31 966 902
TANGIBLE	Lands						0
	Buildings on freehold land						0
	On leasehold land						0
	Fixtures, fittings, installations						0
	Technical instal., industrial equipment and						0
	Sundry fixtures, fittings, installations						0
	Transport equipment						0
	Office equipment, furniture	156 052		2 540		94 989	63 603
	Recyclable and other packaging						0
	Tangible assets in progress						0
Advances and prepayments						0	
TOTAL TANGIBLE ASSETS	156 052	0	2 540	0	94 989	63 603	
FINANCIAL	Investments in associates valued by the equity method						0
	Other equity interests						0
	Other fixed investments						0
	Loans and other financial assets	436 520		22 784		16 205	443 099
TOTAL TANGIBLE ASSETS	436 520	0	22 784	0	16 205	443 099	
TOTAL	12 846 736	0	20 085 324	0	458 456	32 473 604	

Depreciation and Amortisation

		Opening amortisation	Movements during the year		Amortisation as at 31/03/2024
			Provisions	Reversals	
INTANGIBLES	Preliminary and development costs				0
	Others	11 807 246	2 984	347 262	11 462 968
	TOTAL INTANGIBLE ASSETS	11 807 246	2 984	0	11 462 968
TANGIBLE	Lands				0
	Buildings on freehold land				0
	On leasehold land				0
	Fixtures, fittings, installations				0
	Technical instal., industrial equipment and				0
	Sundry fixtures, fittings, installations				0
	Transport equipment				0
	Office equipment, furniture	151 108	4 299	94 965	60 442
	Recyclable and other packaging				0
TOTAL TANGIBLE ASSETS	151 108	4 299	94 965	60 442	
TOTAL	11 958 354	7 283	94 965	11 523 410	

	Breakdown of movements affecting the provision for accelerated depreciation						Change in depreciation and amortization at year-end
	Provisions			Reversals			
	Duration and other differential	Diminishing balance mode	Exceptional tax amort.	Duration and other differential	Diminishing balance mode	Exceptional tax amort.	
Preliminary and development costs							
Other tangible assets							
TOTAL INTANGIBLE ASSETS							
Lands							
Buildings on freehold land							
On leasehold land							
Fixtures, fittings, installations							
Technical instal., industrial equipment and tools							
Sundry fixtures, fittings, installations							
Transport equipment							
Office equipment, IT, furniture							
Recyclable and other packaging							
TOTAL TANGIBLE ASSETS							
Cost of acquisition of participating shares							
TOTAL							
GRAND TOTAL NOT BROKEN DOWN							

Provisions

		Opening	Increase	Decrease	31/03/2024
REGULATED PROVISIONS	Reconstruction mining and oil deposits				
	Provisions for investment				
	Provisions for price increases				
	Provision for accelerated depreciation				
	Tax provision for installation loans				
	Other provisions				
REGULATED PROVISIONS					
PROVISIONS FOR RISKS AND CHARGES	For litigation	560 702	702 000	560 702	702 000
	For guarantees given to customers				
	For losses on futures markets				
	For fines and penalties				
	For exchange losses				
	For pensions and similar obligations	205 659	15 406		221 065
	For taxes				
	For renewals of fixed assets				
	Provisions for major repairs and				
	For social security and tax charges on				
	Other	1 092 894		970 576	122 318
PROVISIONS FOR RISKS AND CHARGES		1 859 255	717 406	1 531 278	1 045 383
PROVISIONS FOR DEPRECIATION	On fixed assets				
	Intangible	446 818			446 818
	Tangible				
	Shares valued by the equity method				
	Participating shares				
	Other financial assets	222 123	18 863		240 986
	On stock and work in progress	836 215	83 205	836 215	83 205
	On trade debtors	344 162	344 211	344 162	344 211
Others					
PROVISIONS FOR DEPRECIATION		1 849 318	446 279	1 180 377	1 115 220
GRAND TOTAL		3 708 574	1 163 685	2 711 656	2 160 603
Of which provisions and reversals			1 163 685	1 741 080	
				970 576	
Shares accounted for by the equity method: depreciation amount at the year-end calculated in accordance with the rules provided for in Article 39-1.5e of the GTC					

Receivables and Payables

		31/03/2024	<= 1 year	> 1 year
RECEIVABLES	Receivables from associates			
	Loans (1) (2)	240 986		240 986
	Other financial assets	202 113		202 113
	Bad and Doubtful debts	351 439		351 439
	Other trade receivables	8 752 619	8 752 619	
	Receivables representing loaned securities			
	Personnel and related accounts	37 872	37 872	
	Social Security and other social bodies	58 084	58 084	
	Tax on profits			
	Value added tax	225 464	225 464	
	Other taxes, duties and similar payments			
	Miscellaneous			
	Group and associates (2)	371 709	371 709	
	Sundry debtors			
	Prepaid expenses	94 494	94 494	
TOTAL RECEIVABLES		10 334 781	9 540 242	794 539
(1) Loans granted during the year				
(1) Repayments obtained during the year				
(2) Loans and advances to associates (natural persons)				

		31/03/2024	<= 1 year	1 - 5 years	> 5 years
PAYABLES	Convertible debenture loans (1)				
	Other debenture loans (1)				
	Loans/debts from credit instit at less than 1 year from start (1)				
	Loans/debts from credit instit at more than 1 year from start (1)				
	Loans and miscellaneous financial debts (1) (2)	32 570 336	32 570 336		
	Trade payables and related accounts	11 339 417	11 339 417		
	Personnel and related accounts	814 954	814 954		
	Social Security and other social bodies	342 910	342 910		
	Tax on profits	85 636	85 636		
	Value added tax	173 077	173 077		
	Guaranteed bonds				
	Other taxes, duties and similar payments	8 086 265	8 086 265		
	Debts on fixed assets and related accounts				
	Group and associates (2)				
	Other payables				
Debt representing borrowed securities					
Prepaid income					
TOTAL PAYABLES		53 412 595	53 412 595		
(1) Loans taken out during the year					
(1) Loans paid back during the year					
(2) Loans and debts from associates (natural persons)					

Accrued income

31/03/2024

Total income receivable		391 709
Other claims		20 000
Vendor - Income receivable	20 000	
Other claims		371 709
Vendors - Credit Notes to receive	371 709	

Accrued expenses

31/03/2024

Total accrued expenses		3 151 571
Loans and debts from credit institutions		468 151
Accrued interests payable	468 151	
Trade payables and related accounts		1 670 726
Trade Creditors - Invoices not Received Stock on PO	519 232	
Trade Creditors - Invoices not Received	1 151 494	
Tax and Social Security liabilities		1 012 694
Provisions on working time adjustment to take	13 801	
Provisions accrued leave	296 626	
Provisions for time saving account	25 940	
Personnel, accrued expenses	458 256	
Provisions for accrued social charges	25 976	
Accrued social charges on paid leave provision	144 384	
Accrued social charges on time saving provision	12 970	
Tax for regulated social construction	25 078	
Professional training	9 663	

Prepayments

	Period	Amounts	31/03/2024
Prepayments - OPERATING Other charges accounted for in advance		94 494	94 494
Prepayments - FINANCIAL			0
Prepayments - EXTRAORDINARY			0
TOTAL			94 494

Issue Capital

		31/03/2024	Number	Par value	Amount
SHARES/CORPORATE RIGHTS	Of the issued capital at start of financial year		24 948 400	1,0000	24 948 400
	Issued during the financial year				20 000 000
	Reimbursed during the financial year				
	Of the issued capital at end of financial year		24 948 400	1,8017	44 948 400

Breakdown of turnover

		31/03/2024
Turnover by business line		43 034 365
Sales of goods		42 057 671
Sales of goods France HG	42 398 955	
Discounts granted	(341 284)	
Production sold Services		976 694
Other export services	974 459	
Income from related activities	2 235	
Turnover by geographical market		43 034 365
France Turnover		40 867 952
Sale of goods France HG	41 207 002	
Rebates/discounts/allowances granted	(341 284)	
Income from related activities	2 235	
Export Turnover		2 166 413
Sale of goods export	1 191 954	
Other export services	974 459	

Breakdown of tax on profits

	31/03/2024	Profit/loss before tax	Taxes (1)	Profit/loss after tax
PROFIT/LOSS FROM ORDINARY ACTIVITIES		1 353 707	75 017	1 278 690
EXTRAORDINARY RESULT (and equity interests)		38 225	10 619	27 606
ACCOUNTING PROFIT/LOSS		1 391 933	85 636	1 306 297

Increase and decrease in future tax liabilities

		31/03/2024
INCREASE	Regulated provisions	
	Other	
INCREASE IN FUTURE TAX LIABILITIES		0
DECREASE	Provisions not deductible in the year of recognition	
	Provisions for retirement benefits	55 266
	Provisions for doubtful debts	86 053
	Provisions for MA (31/12/2012)	66 633
	Provisions for loan for building initiative	60 247
	Provision severance pay - Reorganisation Plan	
	Other	
	Provisions for accrued leaves	83 209
	Social housing level	15 067 559
Tax for regulated social construction	(1 410)	
DECREASE IN FUTURE TAX LIABILITIES		15 417 557

Directors' remuneration

31/03/2024

Remuneration of members:

- Of administration bodies
- Of management bodies
- Of supervisory bodies

In compliance with the principle of respect for people's rights, this information is not provided since it would indirectly lead to the disclosure of information of a personal nature.

Average headcount

		31/03/2024	Internal	External
AVERAGE HEADCOUNT PER CATEGORY	Managers & intellectual professions		19	
	Intermediate professions		7	
	White collar employees			
	Blue collar employees			
	TOTAL		26	

Parent companies consolidating the financial statements

31/03/2024

Sun Pharma France is a company included in the consolidation of Sun Pharmaceutical Industries Ltd, which publishes its consolidated financial statements in accordance with the Indian GAAP standards.