

LABORATORIOS KARIZOO, S.A.
BALANCE SHEET AS AT 31 Mar 2025
All amounts are in Euros

Particulars	Note No.	As at 31 Mar 2025	As at 31st Mar 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	5.594.838	5.984.642
(b) Capital work in progress	4	41.188	273.411
(c) Intangible Assets	5	2.108.999	746.580
(i) Investments	6	249.811	236.837
(ii) Loans	7	55.500	55.350
(j) Deferred tax assets (net)	8	-	224.876
Total Non-current assets		8.050.336	7.521.695
2 Current assets			
(a) Inventories	9	10.287.473	8.668.058
(b) Financial Assets			
(i) Trade receivables	10	9.684.441	9.897.166
(ii) Cash and cash equivalents	11	808.361	1.134.884
(iii) Loans	12	479	156.732
(iv) Others	13	-	29
(c) Other current assets	14	232.850	560.662
Total Current assets		21.013.607	20.417.530
TOTAL ASSETS		29.063.943	27.939.228
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	15	356.742	356.742
(b) Other Equity	16	12.885.020	9.889.189
Securities Premium Reserve		228.598	228.598
Retained Earnings		7.661.850	6.309.266
Other Reserves		4.994.572	3.351.325
Total Equity		13.241.761	10.245.930
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	1.346.914	1.104.260
(ii) Lease Liabilities	18	621.675	958.591
(iii) Other financial liabilities	18	260.233	415.299
(iv) Deferred tax Liability (net)	8	33.208	-
Total Non-Current Liabilities		2.262.030	2.478.150
3 Current liabilities			
(a) Financial Liabilities			
(i) Short-term borrowings	19	4.729.309	7.005.057
(ii) Trade payables	20	7.528.695	6.859.901
(iii) Lease Liabilities	21	336.916	336.916
(iv) Other financial liabilities	21	512.872	689.285
(b) Other current liabilities	22	291.006	317.655
(c) Current tax liabilities	23	161.354	6.334
Total Current liabilities		13.560.152	15.215.148
TOTAL EQUITY AND LIABILITIES		29.063.943	27.939.228

The accompanying notes are an integral part of the financial statements.

As per our report of event date
BOVÉ MONTERO Y ASOCIADOS
Auditors & Consultants
C/ Miquel de Curi, 7
08005 BARCELONA
N.I.F. B-08.639.734
Place : Barcelona, Spain
Date : 05.5.2025



ALIVIRA

LABORATORIOS KARIZOO S.A.
NIF: A08818502

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Eusebi Vila Viña
Director

Ramon Vila Viña
Director

LABORATORIOS KARIZOO, S.A.
PROFIT AND LOSS FOR THE QUARTER ENDED 31 Mar 2025
 All amounts are in Euros

Particulars		Note No	Period Ended 31 Mar 2025	Year ended 31 Mar 2024
(I)	Revenue From Operations	24	45.055.052	40.497.273
(II)	Other Income	25	391.199	233.940
(III)	Total Income (I+ II)		45.446.251	40.731.212
(IV)	EXPENSES			
	Cost of materials consumed	26	29.923.263	27.343.786
	Changes in inventories of finished goods and work-in-progress & intermediates	27	(1.146.874)	(60.301)
	Employee benefits expense	28	7.031.562	5.588.986
	Finance costs	29	413.417	450.718
	Depreciation and amortization expense	30	1.212.656	1.057.512
	Other expenses	31	5.952.379	4.795.592
	Total expenses (IV)		43.386.403	39.176.292
(V)	Profit before tax (III- IV)		2.059.848	1.554.920
(VI)	Exceptional items Profit/(Loss)			
(VII)	Profit before tax (V-VI)		2.059.848	1.554.920
(VI)	Tax expense:	32		
	(1) Current tax		458.267	304.130
	(2) Deferred tax		(51.002)	148.792
(VII)	Profit ater tax		1.652.584	1.101.997

The accompanying notes are an integral part of the financial statements.

As per our report of event date
BOVÉ MONTERO Y ASOCIADOS
 Auditors & Consultants

Place : Barcelona, Spain
 Date : 6.5.2025



ALIVIRA

LABORATORIOS KARIZOO S.A.
 NIF: A08818502

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


 Eusebi Vila Viña
 Director


 Ramon Vila Viña
 Director

LABORATORIOS KARIZOO, S.A.
Statement of cash flows for the period ended 31 March, 2025
All amounts are in Euro

Particulars	Period ended 31 March, 2025	Period ended 31 March, 2024
Cash flow from Operating Activities :		
Profit/(Loss) before tax	2.059.848	1.554.919
Adjustments for:		
Add:- Interest	413.417	450.718
Add: Depreciation	1.212.656	1.057.512
Add: Employee stock option expense	567.767	308.604
Operating profit before working capital changes	4.253.689	3.371.753
Change in working Capital		
<u>Increase (-)/Decrease(+) in Current Asset</u>		
Inventories	(1.619.415)	(654.660)
Trade receivables	212.725	(790.634)
Other current assets	352.678	(359.803)
<u>Increase (+)/Decrease(-) in Current Liabilities</u>		
Trade payables	668.794	(313.113)
Other financial liabilities		
Other current liabilities	(21.409)	52.135
Net change in working capital	(406.626)	(2.066.075)
Cash generated from operations	3.847.063	1.305.678
Direct taxes (paid)/refund	(303.246)	(304.439)
Net cash generated/(used in) from operating activities	3.543.817	1.001.239
Cash Flow from Investing activities		
Purchase of fixed assets	(791.448)	(381.182)
Dividend paid to Share holders	(300.000)	-
Net cash used in investing activities	(1.091.448)	(381.182)
Cash flow from Financing activities		
Borrowings during the period (Net)	(2.724.379)	348.936
Lease liability repay	(336.916)	(336.916)
(Loan given to)/ repaid by related parties	155.446	307.194
Loan given by/ (repaid) to related parties	540.374	(100.106)
Finance cost	(413.417)	(450.718)
Net cash used in investing activities	(2.778.892)	(231.610)
Net increase/(decrease) in cash and cash equivalents during the period	(326.523)	388.448
Opening Cash & cash equivalent at the beginning of the period	1.134.884	746.435
Cash and cash equivalents at the end of the period	808.361	1.134.883
Reconciliation of cash and cash equivalents with the Balance sheet		
Cash on hand	1.355	1.241
Balances with banks	807.006	1.133.643
Cash and cash equivalents as per Balance Sheet	808.361	1.134.884

The accompanying notes are an integral part of the financial statements.

As per our report of event date
BOVÉ MONTERO Y ASOCIADOS
Auditors & Consultants

Place : Barcelona, Spain
Date : 6/5/2025


ALIVIRA

LABORATORIOS KARIZOO S.A.
NIF: A08818502

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Eusebi Vila Viña
Director

Ramon Vila Viña
Director

LABORATORIOS KARIZOO, S.A.
Notes to the financial statements for the Year ended 31 Mar 2025
All amounts are in Euros

Note 3 : Property, plant and equipment

Particulars	As at 31 Mar.2025	As at 31 March, 2024
Carrying Amount of:		
Freehold land	176.014	176.014
Buildings	828.292	872.968
Furniture and fixtures	96.234	107.098
Computers	25.663	21.280
Plant and machinery	3.462.391	3.441.005
Vehicles	160.364	184.346
Right to use Assets	845.879	1.181.930
Total	5.594.837	5.984.642

Note 4 : Capital Work in progress

Particulars	As at 31 Mar.2025	As at 31 March, 2024
Carrying Amount of:		
Capital Work in Progress	41.188	41.188

Total of PPE and CWIP	5.636.025	6.025.830
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Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
Cost or deemed cost									
Balance as on 01 April, 2023		1.151.786	178.724	133.960	5.415.567	319.605	3.043.500	170.610	10.589.767
Assets acquired		7.221		12.146	244.567	76.928		237.351	578.213
Deletions					(5.584)	(89.485)		(134.551)	(229.621)
Balance as on 31 March, 2024	176.014	1.159.007	178.724	146.106	5.654.550	307.048	3.043.500	273.410	10.938.360
Assets acquired			2.125	15.084	499.083,69	32.898		41.188	590.378
Deletions								(273.410)	
Balance as on 31 Mar, 2025	176.014	1.159.007	180.849	161.190	6.153.634	339.945	3.043.500	41.188	11.255.328

Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
Accumulated depreciation and impairment									
Balance as on 01 April, 2023	-	241.641	58.653	109.699	1.792.092	131.564	1.525.519	-	3.859.169
Depreciation / amortisation expense for the year		44.399	12.973	15.127	425.679	49.254	336.051		883.483
Accumulated dep for assets sold					(4.227)	(58.117)			(62.344)
Balance as on 31 March, 2024	-	286.040	71.626	124.827	2.213.545	122.701	1.861.570	-	4.680.309
Depreciation / amortisation expense for the year		44.676	12.989	10.701	477.698	56.880	336.051		938.994
Accumulated dep for assets sold									
Balance as on 31 Mar, 2025	-	330.715	84.615	135.527	2.691.243	179.581	2.197.621	-	5.619.303

Particulars	Freehold land	Buildings	Furniture and fixtures	Computers	Plant and machinery	Vehicles	Right to use Assets	Capital Work in Progress	Total
Carrying amount									
Balance as on 31 March, 2024	176.014	872.968	107.098	21.280	3.441.005	184.346	1.181.930	273.410	6.258.051
Balance as on 31 Mar, 2025	176.014	828.292	96.234	25.663	3.462.391	160.364	845.879	41.188	5.636.025



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LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the Year ended 31 Mar 2025

All amounts are in Euros

Note 5: Intangible Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Carrying Amount of:		
Software License Fees	146.455	225.104
Brands	1.433.970	-
Registration fees	528.574	521.476
Total	2.108.999	746.579

Particulars	Software Lisc Fees	Registration fees	Brands	Total
Balance as on 01 April, 2023	476.208	921.873	-	1.398.081
Assets acquired	3.200	29388	0	32.588
Deletions				-
Balance as on 01 April, 2024	479.408	951.261	-	1.430.669
Assets acquired	9.960	191.110	1.433.970	1.635.040
Deletions				-
Balance as on 31 Mar, 2025	489.367	1.142.371	1.433.970	3.065.708

Particulars	Software Lisc Fees	Registration fees	Brands	Total
Accumulated depreciation and impairment				
Balance as on 01 April, 2023	175.338	334.723	-	510.061
Depreciation / amortisation expense for the year	78.966	95.063	-	174.029
Accumulated dep for assets sold				-
Balance as on 01 April, 2024	254.304	429.785	-	684.089
Depreciation / amortisation expense for the year	88.608	184.012	-	272.620
Accumulated dep for assets sold				-
Balance as on 31 Mar, 2025	342.912	613.797	-	956.709

Particulars	Software Lisc Fees	Registration fees	Brands	Total
Carrying amount				
Balance as on 01 April, 2024	225.104	521.476	-	746.579
Balance as on 31 Mar, 2025	146.455	528.574	1.433.970	2.108.999



Note no	Particulars	As at 31 Mar 2025 (Amount in Euro)	As at 31st Mar 2024 (Amount in Euro)					
6	Non-current Investments							
	Investments in equity instruments - Subsidiaries	249.811	236.837					
	Investments in equity instruments - Others	-	-					
		249.811	236.837					
7	Other Non-Current Financial assets							
	Security Deposits	55.500	55.350					
	Loans to Related Parties	-	-					
		55.500	55.350					
9	Inventories (At lower of cost and net realisable value)							
	Raw materials and packing materials	4.827.005	4.344.648					
	Raw Materials Goods-in transit	-	9.816					
		4.827.005	4.354.464					
	Work-in-progress and intermediates	461.573	385.615					
	Finished goods	1.857.432	1.209.477					
	Stock in Trade	3.141.463	2.718.503					
	Goods in Transit	-	-					
		4.998.895	3.927.980					
	Fuel	-	-					
		10.287.473	8.668.058					
10	Trade receivables							
	(a) Unsecured, considered good	9.684.441	9.897.166					
	(b) Unsecured, considered doubtful	45.831	33.569					
		9.730.272	9.930.735					
		-45.831	-33.569					
	Less: Provision for doubtful debts	9.684.441	9.897.166					
		9.684.441	9.897.166					
As on 31.03.2025								
Particulars		Outstanding for following periods from						
		Not Due	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade Receivables - considered good	6.508.032	1.553.553	1.533.311	53.755	35.790		9.684.441
As on 31.03.2024								
Particulars		Outstanding for following periods from						
		Not Due	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	More than 3 years	Total
	(i) Undisputed Trade Receivables - considered good	5.660.626	3.729.688	245.938	239.586	21.328		9.897.166
11	Cash and cash equivalents							
	Cash on hand						1.355	1.241
	Balances with banks						-	-
	- In current accounts						807.006	1.133.643
							808.361	1.134.884
12	Current Loans							
	Unsecured, considered good;						479	1.285
	Advances to employees						-	155.446
	Loans & Advances to related parties						479	156.732
13	Other current financial assets							
	Debts due from related parties						-	29
	Interest on Related Party Loans						-	29
14	Other current assets							
	Advance to supplier						10.578	107.035
	Balances with government authorities						-	107.012
	Prepaid expenses						208.409	204.570
	Advance Income-Tax including tax deducted at source						-	-
	others						13.863	142.045
							232.850	560.662

Notes to the financial statements for the year ended 31 March, 2025

15 (a) Equity share capital

As at 31st Mar 2024
No. of Shares Amount
9,893 356,742
9,893 356,742
9,893 356,742

NOTES .

(i) Reconciliation of the number of shares and amount outstanding at the beginning and end of the reporting period

As at 31st Mar 2024	
No. of Shares	Amount
9,893	356,742
-	-
9,893	356,742

In the Event of liquidation of the company, the shareholders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of the all preferential amounts, if any. The distribution will be in the proportion to the number of equity shares held by the share holders

As at 31st Mar 2025		
No. of Shares	% holding	
9,878	99.85%	
9	0.09%	
2	0.02%	
2	0.02%	
2	0.02%	

As at 31st Mar 2024		
No. of Shares	% holding	
9,878	99,85%	
9	0,09%	
2	0,02%	
2	0,02%	
2	0,02%	

As at 31st Mar 2023

As at 31st Mar 2023				
Retained Earnings	Securities premium reserve	General reserve	Voluntary reserves	Total
6,162,353	228,598	2,040,724	46,910	8,478,585
1,101,997	-	-	-	1,101,997
-	-	-	-	0
308,604	-	-	-	308,604
-	-	-	-	0
7,572,955	228,598	2,040,724	46,910	9,889,186

	As at 31st Mar 2024			
	Retained Earnings	Securities Premium reserve	General reserve	Voluntary reserves
	7,572,955	228,598	2,040,724	46,910
	1,652,584	-	-	-
	(300,000)	-	-	-
	567,767	567,767	-	-
	1,075,478	-	-	-
	10,568,784	228,598	2,040,724	46,910
				12,885,020

Balance at the end of the reporting year

Note no	Particulars	As at 31 Mar 2025	As at 31st Mar 2024					
17	Other Non-current Financial liabilities							
	From banks	62.950	51.508					
	Secured	292.678	601.841					
	Unsecured	991.285	450.911					
	From Related parties	-	-					
	From other parties	-	-					
	Secured	-	-					
	*Borrowings shall further be sub-classified as secured and unsecured	1.346.914	1.104.260					
18	Other Non-current financial liabilities							
	Finance lease obligation	260.233	415.299					
	Lease Liability Long Term (IND AS 116)	621.675	958.591					
		260.233	415.299					
8	Deferred tax Liability							
	Deferred tax Liability (net) Others	33.208	-					
		33.208	-					
19	Current Financial Liabilities - Short term borrowings							
	(a) Loans repayable on demand							
	From banks	-	-					
	Secured	3.722.699	4.472.323					
	Unsecured	1.006.610	2.532.734					
	Bills Discounted	4.729.309	7.005.057					
20	Trade payable							
	Trade payable	7.528.695	6.859.901					
	Trade payable	7.275.632	6.568.011					
	Trade payable	253.062	291.890					
	Trade payable - Related Parties	7.528.695	6.859.901					
As on 31.03.2025								
Particulars		Outstanding for following periods from						
		Unbilled	Not Due	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	Total
	(i) Undisputed Trade Payables	1.082.225	6.404.484	40.789	1.197			7.528.695
As on 31.03.2024								
Particulars		Outstanding for following periods from						
		Unbilled	Not Due	Less than 6 months	6 months - 1 years	1-2 years	2-3 years	Total
	(i) Undisputed Trade Payables	723.475	5.970.955	153.062	2.592			6.850.085
21	Other Current Financial liabilities							
	Current maturities of long-term debt	296.887						370.853
	Interest accrued and due on borrowings	2.466						16.657
	Finance lease payables	190.435						283.932
	Lease Liability Short Term (IND AS 116)	336.916						336.916
	Payables on purchase of fixed assets	-						-
	Other current liabilities	23.084						17.843
		512.872						689.285
22	Other Current Liabilities							
	Other payables	234.485						196.649
	(i) Statutory remittances	56.376						120.980
	(ii) Advances from customers	145						27
	(iii) Due from related party	291.006						317.655
23	Current tax liabilities (Net)							
	Provision for taxation (Net off advance tax as at	161.354						6.334
		161.354						6.334



Note 17 (i) Details of terms of repayment for the long-term borrowings and security provided in respect of the secured long-term borrowings:

Particulars	Security	Terms of repayment	As at 31st Mar 2025	As at 31st Mar 2024
<u>Secured term loans from banks:</u>				
Banc Sabadell	First Pari-passu charge on fixed assets of the Company's K4 building	Repayable in 180 monthly Instalments, commencing from March 2013. Repayable fully by February 2028	9.888	14.591
Banc Sabadell	First Pari-passu charge on fixed assets of the Company's K4 building	Repayable in 180 monthly Instalments, commencing from March 2013. Repayable fully by February 2028	25.020	36.917
Total			34.908	51.508

Particulars	Security	Terms of repayment	As at 31st Mar 2025	As at 31st Mar 2024
<u>Unsecured term loans from banks:</u>				
B.B.V.A.	Unsecured	Repayable in 60 monthly Instalments, commencing from February 2024. Repaid fully on February 2029.	30.966	40.922
B.S.C.H.	Unsecured	Repayable in 36 monthly Instalments, commencing from March 2024. Repaid fully on March 2027.	60.004	116.606
ABANCA	Unsecured	Repayable in 60 monthly Instalments, commencing from May 2021. Repaid fully on May 2026. Fixed Interest. First year grace period.	12.862	89.366
Banc Sabadell	Unsecured	Repayable in 60 monthly Instalments, commencing from November 2022. Repaid fully on October 2027.	170.400	273.249
Total			274.232	520.143

Particulars	Security	Terms of repayment	As at 31st Mar 2025	As at 31st Mar 2024
<u>secured Term loans from other parties</u>				
BMW Finance	Unsecured	Repayable in 48 monthly Instalments, commencing from July 2019. Repayable fully by June 2023.	15.980	18.876
Volkswagen Bank	Unsecured	Repayable in 48 monthly Instalments, commencing from October 2019. Repayable fully by September 2024.	9.047	22.088
Volkswagen Bank	Unsecured	Repayable in 36 monthly Instalments, commencing from November 2023. Repaid fully on October 2026.	6.960	18.077
Volkswagen Bank	Unsecured	Repayable in 48 monthly Instalments, commencing from November 2023. Repaid fully on October 2027. Fixed Interest	14.502	22.657
Total			46.489	81.698
Grand Total			355.629	653.349

The interest on above loans are in ranges from 0.9% to 8.5% per annum



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

(ii) Details of Current Maturities of Long term borrowings

Particulars	As at 31st Mar 2025	As at 31st Mar 2024
From Banks		
Secured		
Bank Sabadell	4.697	4.313
Bank Sabadell	11.812	10.796
Total	16.509	15.109
From Banks		
Unsecured		
B.B.V.A.	-	-
B.B.V.A.	-	-
B.S.C.H.	9.878	8.410
B.B.V.A.	56.602	53.394
Bank Popular	-	-
B.S.C.H.	-	-
Bankia	-	21.539
PRESTEC B.S.C.H.	-	-
PRESTEC B.S.C.H.	-	-
Banc Sabadell	-	68.631
ABANCA	76.503	75.365
Banc Sabadell	102.185	96.128
	245.169	323.466
From Other Parties		
Secured		
BMW Finance		
BMW Finance	2.896	2.675
Volkswagen Bank	13.041	11.982
Volkswagen Bank		
Volkswagen Bank	11.117	10.165
Volkswagen Bank	8.154	7.456
From Other Parties		
Unsecured		
Dell Bank International		
ICF		
Total	35.209	32.278
Grand Total	296.887	370.853

(iii) Details of Short term borrowings

Particulars	As at 31st Mar 2025	As at 31st Mar 2024
From banks:		
Unsecured		
B.B.V.A.	1.221.442	1.115.747
Bankinter	95.213	643.272
B.S.C.H.	299.144	734.034
Bank Sabadell	979.592	901.851
La Caixa	1.127.307	1.021.824
Bankia		
Banca March	-	55.594
ABANCA		
	3.722.699	4.472.323

The interest on above loans are in ranges from 0.85% to 8.5% per annum

LABORATORIOS KARIZOO, S.A.

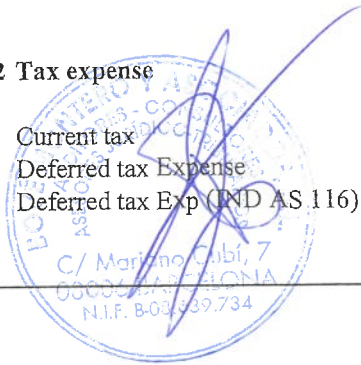
Notes to the financial statements for the Year ended 31 Mar 2025

All amounts are in Euros

Note no	Particulars	Period Ended 31 Mar 2025	Year ended 31 Mar 2024
24 Revenue from operations			
a) Sale of products		43.697.660	39.455.429
b) Sale of services		500.055	425.287
c) Other operating revenues		857.337	616.557
		45.055.052	40.497.273
25 Other Income			
Interest income		284	5.248
Net gain on sale of investments		-	-
Dividend Income		-	-
Other non-operating income		53.389	59.495
Fair value gain on financial instruments at fair value through profit or loss		-	-
Net gain on foreign currency transactions and translation		337.526	169.197
		391.199	233.940
26 Cost of materials consumed			
Opening stock		4.354.464	3.750.289
Add: Purchases		30.395.804	27.947.961
Consolidation Adjustment			
Less: Closing stock		4.827.005	4.354.464
		29.923.263	27.343.786
27 Changes in inventories of finished goods and work-in-progress & intermediates			
Opening stock			
Work-in-progress and intermediates		385.615	209.693
Finished goods		1.209.477	981.313
Stock in trade		2.718.503	3.062.287
		4.313.594	4.253.293
Closing stock			
Work-in-progress and intermediates		461.573	385.615
Finished goods		1.857.432	1.209.477
Stock in trade		3.141.463	2.718.503
		5.460.468	4.313.594
Net (increase) / decrease		-1.146.874	-60.301
28 Employee benefits expense			
Salaries and wages		5.212.335	4.190.463
Contribution to provident and other funds		1.184.478	1.014.864
Expense on employee stock based compensation*		554.792	308.604
Staff welfare expenses		79.956	75.055
		7.031.562	5.588.986



Note no	Particulars	Period Ended 31	Year ended
		Mar 2025	31 Mar 2024
		(Amount in Euro)	(Amount in Euro)
29 Finance costs			
	Interest expense	361.344	390.867
	Other borrowing costs	24.255	32.034
	Lease Interest expense	27.817	27.817
		413.417	450.718
30 Depreciation and amortization expense			
	Tangible assets	603.985	547.432
	Intangible assets	272.620	174.029
	Lease Amortisation (IND AS 116)	336.051	336.051
		1.212.656	1.057.512
31 Other expenses			
	Travel expenses	189.419	115.532
	Communication expenses	36.665	36.753
	Consumables	413.826	423.344
	Legal and Professional charges	1.496.666	1.009.114
	Freight and forwarding	732.785	671.024
	Power and fuel	260.592	300.598
	Rent expenses	584.788	540.871
	Rent (IND AS 116)	-364.733	(364.733)
	Analytical charges	235.232	39.409
	Repairs to machinery	465.933	327.662
	Repairs to others	507.078	408.716
	Insurance	181.406	155.490
	Marketing Expenses	345.562	340.276
	Rates and taxes	291.755	208.644
	Loss on sale of assets (net)	126	4.998
	Bad trade receivables written off	1.326	181
	Net loss on foreign currency transactions and translation	284.087	224.958
	Provision for doubtful trade receivables	12.262	33.569
	Fair value loss on financial instruments at fair value through profit or loss	-	-
	Other expenses	277.603	319.187
		5.952.379	4.795.592
32 Tax expense			
	Current tax	458.267	304.130
	Deferred tax Expense	-51.218	148.576
	Deferred tax Exp (IND AS 116)	216	216
		407.264	452.923



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

Note
33 Earning per Share

Particulars	Year Ended 31	Year Ended 31
	Mar 2025	Mar 2024
Net profit / (loss) for the period as per statement of profit and loss	1.652.584	1.101.997
Net profit / (loss) for the period attributable to the equity shareholders	1.652.584	1.101.997
Weighted average number of equity shares	9.893	9.893
Earnings / (Loss) per share - Basic	167,05	111,39
Earnings / (Loss) per share - Diluted	167,05	111,39

34 Segment Information

Segments have been identified taking into account the nature of services, the differing risks and returns, the organizational structure and the internal reporting system.

Primary Segment : Business Segment

The Company through its subsidiaries is primarily engaged in the business of manufacturing, trading and marketing of Pharmaceutical products. Considering the nature of the business and the financial reporting of the company, the company has only one business segment as the primary reportable segment.

I Revenue From Operations

	Year Ended 31	Year Ended 31
	Mar 2025	Mar 2024
Asia	1.188.786	1.686.809
Europe	38.068.682	38.065.025
Rest of the World	5.797.584	818.633
Grand Total	45.055.052	40.570.467

II Total Assets

	Year Ended 31	Year Ended 31
	Mar 2025	Mar 2024
Asia	355.351	828.821
Europe	27.245.169	26.845.193
Rest of the World	1.463.423	265.211
Total Segment Assets	29.063.943	27.939.225

III Cost incurred during the Year to acquire Segment Assets

	Year Ended 31	Year Ended 31
	Mar 2025	Mar 2024
Asia		
Europe	2.225.418	610.802
Rest of the World	-	-
Total	2.225.418	610.802

35 Contingent liabilities and commitments
(i) Contingent Liabilities

As at	As at
31st Mar 2025	31st Mar 2024

- -

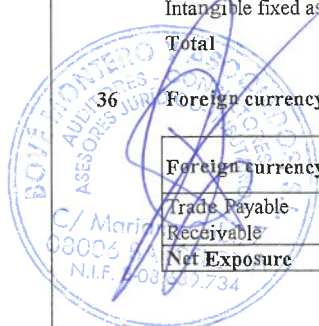
(ii) Capital Commitments

As at	As at
31st Mar 2025	31st Mar 2024

Tangible fixed assets	77.360	72.180
Intangible fixed assets	-	-
Total	77.360	72.180

36 Foreign currency exposure

Foreign currency (USD)	As at	As at
	31st Mar 2025	31st Mar 2024
Trade Payable	-1.820.980	-2.147.012
Receivable	249.463	173
Net Exposure	-1.571.517	-2.146.840



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37 Details of leasing arrangements

The Company's significant leasing arrangement is mainly in respect of Vehicle.

The following is the movement in lease liabilities during the year ended 31 March 2025:

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
Balance as at 1 April 2023	1.295.507	1.632.422
Addition during the year	-	-
Accretion of interest	27.817	27.817
Payments	(364.733)	(364.733)
Balance as at 31 March 2024	958.591	1.295.507
Current	336.916	336.916
Non-current	621.675	958.591

The effective interest rate for lease liabilities is 1.5%

The following are the amounts recognised in profit or loss:

	As at 31st Mar 2025	As at 31st Mar 2024
Depreciation expense of right-of-use assets	336.051	336.051
Interest expense on lease liabilities	27.817	27.817
Total amount recognised in profit or loss	363.868	363.868



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

38 Reconciliations of tax expenses and details of deferred tax balances

A) Income tax expense recognised in the statement of profit and loss

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
i) Income tax expense recognised in the statement of profit and loss		
Current tax	458.267	304.130
Total (I)	458.267	304.130
Deferred tax charge		
Origination and reversal of temporary differences	(51.002)	148.792
Total (II)	-51.002	148.792
Provision for tax of earlier years written back (III)	-	-
Total (IV = I+II+III)	407.264	452.923

The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of each reporting period.

B) Reconciliation of effective tax rate

The reconciliation between the statutory income tax rate applicable to the Company and the effective income tax rate of the Group is as follows:

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
Profit before tax	2.059.848	1.554.920
Statutory income tax rate	25,00%	25,00%
Tax as per applicable tax rate	514.962	388.730
Differences due to:		
- Exempted income	-	-
- Others	(107.698)	64.193
Income tax expenses charged to the statement of profit and loss	407.264	452.923
Effective tax rate	19,77%	29,13%

C) Movement in deferred tax assets and liabilities

	As at 01 April 2023	31 March 2025 Credit / (charge) in the statement of profit and loss	As at 31 March 2024
- Temporary differences on account of depreciation	(122.019)	638.026	516.006
- Right-of-use assets	28.394	(216)	28.178
- Other	318.501	(773.122)	(454.620)
Tax assets / (liabilities)	224.876	(135.312)	89.564

	As at 01 April 2022	31 March 2024 Credit / (charge) in the statement of profit and loss	As at 31 March 2023
- Temporary differences on account of depreciation	(85.072)	(36.948)	(122.019)
- Right-of-use assets	28.610	-216	28.394
- Other	427.596	-109.095	318.501
Tax assets / (liabilities)	371.135	-146.258	224.876

(^) Opening balances is on account of transition impact of Ind AS 116.



39 Financial instruments

The carrying value / fair value of financial instruments by categories are as follows:

A)	Carrying value and fair value	
	31 March 2025	31 March 2024
Financial assets		
Measured at amortised cost		
Loans	55.978	212.081
Trade receivables	9.684.441	9.897.166
Cash and cash equivalents	808.361	1.134.884
Other bank balances		29
Other financial assets		
Other investments	249.811	236.837
Total	10.798.591	11.480.997
Financial liabilities		
Measured at amortised cost		
Borrowings (including current maturity of long-term borrowings)	5.366.500	5.947.436
Trade payables	7.528.695	6.859.901
Other financial liabilities	2.441.419	4.561.972
Total	15.336.614	17.369.309

The company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include investments, loans, trade and other receivables, and cash and deposits that derive directly from its operations.

The company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

B) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company reputation.

The company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2025 and 31 March 2024:

Particulars	As at 31 March 2025			
	Less than 1 year	1-2 years	2 years and above	Total
Borrowings (including current maturity of long-term borrowings and judicial recovery)	4.594.158	647.350	124.992	5.366.500
Trade payables	7.528.695			7.528.695
Lease Liability	336.916	336.916	284.759	958.591
Other financial liabilities	1.203.721	271.306	7.801	1.482.828
Particulars	As at 31 March 2024			
	Less than 1 year	1-2 years	2 years and above	Total
Borrowings (including current maturity of long-term borrowings and judicial recovery)	5.294.087	295.190	358.159	5.947.436
Trade payables	6.859.901			6.859.901
Lease Liability	336.916	336.916	621.675	1.295.507
Other financial liabilities	2.851.166	183.341	231.959	3.266.465

C) Interest rate risk exposure

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest. At the reporting date the interest rate profile of the company's interest-bearing financial instruments are as follows:

	31 March 2025	31 March 2024
Financial liabilities		
-Borrowings from bank	4.242.100	5.315.932
-Borrowings from others	81.698	113.976
	4.323.798	5.429.908
Variable-rate instruments		
Financial liabilities		
-Borrowings from bank	51.417	66.617
-Borrowings from others	313.429	418.708
Total	364.846	485.324

Fair value sensitivity analysis for fixed-rate instruments

The company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

Interest rate sensitivity analysis for variable-rate instruments

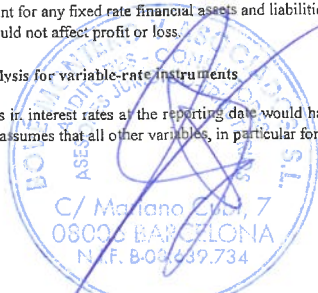
A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

Effect

31 March 2025
Variable-rate instruments

31 March 2024
Variable-rate instruments

Profit or loss	
100 bps (increase)	100 bps decrease
(3.648)	3.648
(3.648)	3.648
(4.853)	4.853
(4.853)	4.853



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

D) Capital management

For the purpose of company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity share holders of the company. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents

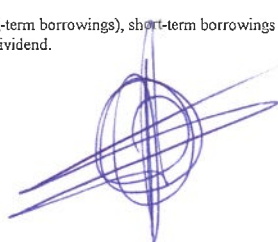
In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial

	31 March 2025	31 March 2024
Debt (i)	5,366,500	5,947,436
Cash and bank balances (ii)	808,361	1,134,884
Other bank balances (iii) (margin money)	-	-
Other non-current financial assets (margin money) (iv)	-	-
Current investment (iv)	-	-
Net debt [(i) - { (ii)+(iii)+(iv) }]	4,558,139	4,812,552
Equity attributable to owners of the Company	13,241,761	10,245,930
Gearing ratio	34.42%	46.97%

(i) Debt is defined as long-term (including current maturity on long-term borrowings), short-term borrowings and judicial recovery.

(ii) Other bank balance exclude the bank balance towards unpaid dividend.

(iii) Gearing ratio : Net debt / Equity.



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

40 Related Party Disclosures:**A List of related parties:****i) Holding company:**

Vila Viña Participacions S.L.

Alivira Animal Health Limited, Ireland (Holding company of Vila Viña Participacions S.L.)

Alivira Animal Health Limited, India (Holding company of Alivira Animal Health Limited, Ireland)

Sequent Scientific Limited, India (Ultimate Holding Company)

ii) Fellow Subsidiary :

Laboratorios Karizoo S.A. De C.V.

Phytotherapic Solutions S.L.

Comercial Vila Veterinaria De Lleida S.L

iii) Key Management Personnel

Ramon Vila Viña

Teresa Vila Viña

Eusebi Vila Viña

iv) Other Group Subsidiaries :

Alivira Italia S.R.L

Bremer Pharma GmbH

Fendigo SA

Fendigo BV

N-Vet AB

Provet Veterinerlik Urunleri Tic. Ltd. Sti

Tomkim Ilac Premiks San. ve Tic. A.S

Alivira (France)

Alivira UA Limited

Alivira Animal Health UK Ltd

Alivira Saude Animal Brasil Participacoes Ltda

Evanvet Distribuidora De Produtos Veterinarios Ltda (Name changed from 'Evanve Saude Animal Ltda)

Alivira Saude Animal Ltda. (Name changed from Interchange Veterinária Indústria E Comércio Ltda)

B. Transaction during the period

Nature of transactions	Year ended 31 Mar 2025	Year ended 31 Mar 2024
(i) Sales		
Comercial Vila Veterinaria De Lleida S.L	-	309.356
Phytotherapic Solutions S.L.	162.783	244.718
Laboratorios Karizoo S.A. De C.V.	-	64.778
Fendigo SA	725.879	558.255
Alivira Animal Health Limited, Ireland	-	-
Alivira Animal Health Limited, Italy	407.736	691.037
N-Vet AB	14.309	13.860
Bremer Pharma GmbH	22.855	52.856
Tomkim Ilac Premiks San. ve Tic. A.S	742.050	9.682
Provet Veterinerlik Urunleri Tic. Ltd. Sti	8.730	362.082



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

Nature of transactions	Year ended 31 Mar 2025	Year ended 31 Mar 2024
(ii) Purchases		
Alivira Animal Health Limited, India	74.729	27.668
Provet Veterinerlik Urunleri Tic. Ltd. Sti	48.014	29.592
Alivira Animal Health Limited, Ireland	22.078	136.770
Phytotherapeutic Solutions S.L.	1.211.643	1.241.197
Comercial Vila Veterinaria De Lleida S.L	-	244
(iii) Analytical charges (income)		
Phytotherapeutic Solutions S.L.	61.076	48.104
(iv) Job Work Charges (income)		
Phytotherapeutic Solutions S.L.	211.358	153.063
(v) Marketing expense Received		
Phytotherapeutic Solutions S.L.	12.000	12.000
(vi) Interest Recd		
Alivira Animal Health Limited, Ireland	284	5.221
(vii) Rent Recd		
Phytotherapeutic Solutions S.L.	5.846	5.704
Vila Viña Participacions S.L.	5.995	5.704
(viii) Rent Expenses Paid		
Vila Viña Participacions S.L.	12.363	11.303
(ix) Other Income		
Fendigo SA	75.066	88.696
Bremer Pharma GmbH	14.397	54.445
Alivira Animal Health Limited, Ireland	339.103	236.926
Phytotherapeutic Solutions S.L.	6.208	6.393
Fendigo BV	1.512	2.520
Comercial Vila Veterinaria De Lleida S.L	-	925
Laboratorios Karizoo S.A. De C.V.	4.249	3.748
N-Vet AB	13.647	22.655
Alivira Animal Health Limited, Italy	33.116	26.039
Provet Veterinerlik Urunleri Tic. Ltd. Sti	96.871	68.922
Vila Viña Participacions S.L.	-	-
Alivira Saude Animal Ltda.	76.065	37.845
(x) Legal Professional Fees Paid		
Alivira Animal Health Limited, Ireland	132.190	99.954
Alivira Animal Health Limited, Italy	1.072	857
Bremer Pharma GmbH	-	1.176
(xi) Management services Received		
Laboratorios Karizoo S.A. De C.V.	190.000	97.500
(xii) Service charge Paid (Exp)		
Phytotherapeutic Solutions S.L.	5.940	5.679
Vila Viña Participacions S.L.	8.615	-
(xiii) Service charge Paid (Rcvd)		
Vila Viña Participacions S.L.	-	-
(xiv) Dividend Paid		
Vila Viña Participacions S.L.	299.545	-
(xv) Dividend Recd		
Laboratorios Karizoo S.A. De C.V.	-	-
(xvi) Management fees Paid		
Vila Viña Participacions S.L.	240.000	240.000
(xvii) Salaries Paid		
Ramon Vila Viny	297.867	267.596
Teresa Vila Viny	100.003	109.726
(xviii) Interest Paid		
Phytotherapeutic Solutions S.L.	2.456	4.000
Vila Viña Participacions S.L.	39.623	1.151



LABORATORIOS KARIZOO, S.A.

Notes to the financial statements for the year ended 31 March, 2025

All amounts are in Euros

C. Balance as at balance sheet date:

Particulars	Year ended 31 Mar 2025	Year ended 31 Mar 2024
(i) Trade payables		
Phytotherapic Solutions S.L.	252.943	291.669
Comercial Vila Veterinaria De Lleida S.L.	-	-
Alivira Animal Health Limited, Ireland	65.601	96.297
Alivira Animal Health Limited, India	24.965	28.721
Bremer Pharma Gmbh	-	6.565
Alivira Animal Health Limited, Italy	197	97
Provet Veterinerlik Urunleri Tic. Ltd. Sti	35.762	19.776
(ii) Trade Receivables		
Phytotherapic Solutions S.L.	46.673	39.521
Comercial Vila Veterinaria De Lleida S.L.	-	-
Alivira Animal Health Limited, Italy	418.337	372.289
Bremer Pharma Gmbh	81.751	270.660
Fendigo SA	44.811	142.537
Fendigo BV	-	504
N-Vet AB	1.070	7.327
Alivira Animal Health Limited, India	1.939	901
Alivira Animal Health Limited, Ireland	110.873	55.721
Vila Viña Participacions S.L.	-	-
Laboratorios Karizoo S.A. De C.V.	130.387	97.138
Provet Veterinerlik Urunleri Tic. Ltd. Sti	100.442	546.441
Evanvet Distribuidora De Productos Veterinarios Ltda	9.121	3.356
(iii) Loans & Advances to related parties		
Laboratorios Karizoo S.A. De C.V. (Loan)		
Laboratorios Karizoo S.A. De C.V. (Interest receivable on Loan)		
Alivira Animal Health Limited, Ireland (Loan)		155.446
Alivira Animal Health Limited, Ireland (Interest receivable on Loan)		-
Phytotherapic Solutions S.L. (Loan payable)	187.000	450.000
Phytotherapic Solutions S.L.(Interest Payable)	130	-
Vila Viña Participacions S.L. (Loan payable)	800.000	-
Vila Viña Participacions S.L.(Interest Payable)	4.156	-

As per our report of event date
BOVÉ MONTERO Y ASOCIADOS
Auditors & Consultants

Place: Barcelona, Spain
Date: 6/5/2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



ALIVIRA

Eusebi Vila Viña
Director

Ramon Vila Viña
Director

LABORATORIOS KARIZOO S.A.

NIF: A08818502



Laboratorios Karizoo SA
Notes forming part of the financial statements

Note

1 Legal status and principal activities

Laboratorios Karizoo SA ("The Company") founded in 1983, dedicated to manufacture and distribute veterinary medical and nutritional products. The corporate office is located in Caldes de Montbui, Barcelona (Spain). Laboratorios Karizoo is committed to the veterinary sector and its main objective is to improve the health and well-being of farm animals as well as the health and quality of life of pets.

2 Significant accounting policies

2.1 Changes in accounting policies and disclosures:

New and amended standards

The Company applied Ind AS 116 Leases for the first time. The nature and effect of the changes as a result of adoption of this new accounting standard is described below.

Several other amendments apply for the first time for the year ending 31 March 2019, but do not have an impact on the consolidated financial statements of the Company. The Company has not early adopted any standards, amendments that have been issued but are not yet effective/notified.

Ind AS 116 Leases

Ind AS 116 supersedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases-Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions Involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Lessor accounting under Ind AS 116 is substantially unchanged from Ind AS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in Ind AS 17. Therefore, Ind AS 116 does not have an impact for leases where the Company is the lessor.

The Company adopted Ind AS 116 using the full retrospective method of adoption, with the date of initial application on 1 April 2019. The Company elected to use the transition practical expedient to not reassess whether a contract is, or contains, a lease at 1 April 2019. Instead, the Company applied the standard only to contracts that were previously identified as leases applying Ind AS 17 and Appendix C of Ind AS 17 at the date of initial application. The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is of low value (low-value assets).

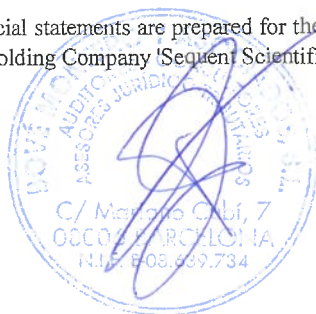
2.2 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on accrual basis under the historical cost convention except for certain categories of fixed assets that are carried at revalued amounts.

'The financial statements of Laboratorios Karizoo SA ('the Company') have been prepared, in accordance with with Spanish accounting standards. The Financial Statements have been prepared on accrual basis.

Effective 1 June 2016, Alivira Animal Health Limited, Ireland (step down subsidiary of Sequent Scientific Limited) acquired stake of 60% in Vila Vina Participaciones SL which is the holding company of Laboratorios Karizoo SA.

The financial statements are prepared for the period 1 April 2023 to 31 March 2024 for the purpose of consolidation with its ultimate holding Company 'Sequent Scientific Limited'



Laboratorios Karizoo SA
Notes forming part of the financial statements

2,3 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprise its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than the subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets to the date the asset is ready for its intended use. Exchange differences arising on restatement/ settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2,4 Intangible fixed assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

2,5 Depreciation

Depreciation is provided under the straight-line method based on the useful lives:

Nature of Asset	Useful life in periods (range)
Buildings	10 - 75
Plant and Machinery	2 - 25
Technical Facilities	10 - 30
Technical Installations	2 - 15
Office Equipment	3 - 10
Vehicles	2 - 8
Furniture and Fixtures	5 - 15



2,6 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial period even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten periods from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

2,7 Inventory

Inventories comprises of raw materials and finished goods. These are valued at the lower of cost and net realizable value. Cost is determined on First in First out basis.

(i) Raw materials & packing material :

At purchase cost including other cost incurred in bringing materials to their present location and condition

(ii) Work in process, intermediates & Finished goods :

At material cost, conversion cost and appropriate share of production overheads

2,8 Revenue recognition

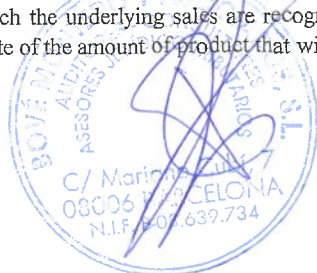
The Group presents revenue net of indirect taxes in its Statement of Profit and Loss.

Sale of goods

Revenue from sale of products is presented in the income statement within Revenue from operations. The Group presents revenue net of indirect taxes in its statement of profit and loss. Sale of products comprise revenue from sales of products, net of sales returns, and of customer discounts.

Revenue is recognised when it is probable that future economic benefits will flow to the Company and these benefits can be measured reliably. Further, revenue recognition requires that all significant risks and rewards of ownership of the goods included in the transaction have been transferred to the buyer, and that Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Performance obligations are satisfied at one point in time, typically on delivery. Revenue is recognized when the Company transfers control over the product to the customers; control of a product refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, that asset. The majority of revenue earned by the Company is derived from the satisfaction of a single performance obligation for each contract which is the sale of products.

Sales are measured at the fair value of consideration received or receivable. The amounts of rebates/incentives is estimated and accrued on each of the underlying sales transactions recognised. Returns and customer discounts are recognized in the period in which the underlying sales are recognized. The amount of sales returns is calculated on the basis of management's best estimate of the amount of product that will ultimately be returned by customers.



Laboratorios Karizoo SA
Notes forming part of the financial statements

Services

Income from technical service, support services and other management fees is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists.

Income from analytical service is recognised when the services are completed as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists. Revenue is recognised net of taxes and discounts.

Export entitlements

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Group, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Interest and dividend income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income from investments is recognised when the right to receive payment has been established.

2,9 Employee benefits

Short term employee benefits are accrued based on the terms of employment when services are rendered by the employees and charged as an expense to the statement of profit and loss.

There are no carry forward of leave balances.

2,10 Foreign currency transactions

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the period-end rates. Non monetary items of the Company are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the period.

Treatment of exchange differences

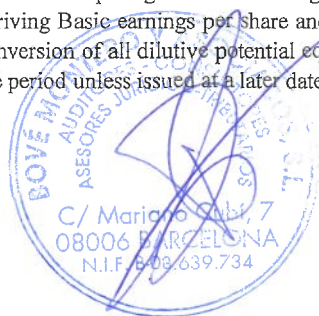
Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the statement of profit and loss.

2,11 Taxes on income

Income Tax comprises the current tax provision. Current tax is the amount of tax payable on the taxable income for the period.

2,12 Earnings per share (EPS)

In determining the Earnings per share, the Company considers the net profit after tax. The number of shares used in computing Basic Earnings per share is the weighted average number of equity shares outstanding during the period. The number of shares used in computing Diluted Earnings per share comprises the weighted average number of equity shares considered for deriving Basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.



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2,13 Provisions and contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognized but are disclosed in the notes to financial statements.

2,14 Use of estimates

The preparation of the financial statements in conformity with the Accounting Standards generally accepted in India requires that the Management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Management believes that the estimates used in preparation of financial statement are prudent and reasonable. Actual results could differ from those estimates and the estimates are recognised in the period in which the results are known/materialise.

2,15 Segment

Segments have been identified taking into account the nature of services, the differing risks and returns, the organizational structure and the internal reporting system.

2,16 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2,17 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

2,18 Leases

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in Interest-bearing loans and borrowings (see Note 37).



Laboratorios Karizoo SA

Notes forming part of the financial statements

2,19 Cash flow statement

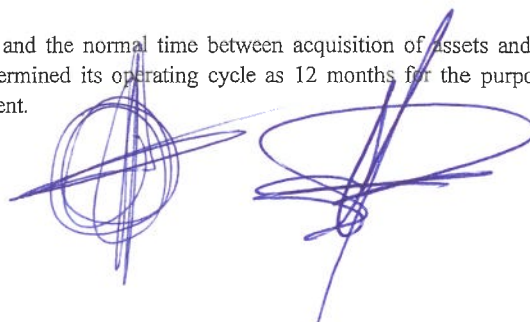
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities are segregated based on the available information.

2,20 Cash and cash equivalents (for purposes of cash flow statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2,21 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



COMPANY		
LABORATORIOS KARIZOO S.A.	EXERCISE	2024 - 2025

DETERMINATION OF THE TAX BASE

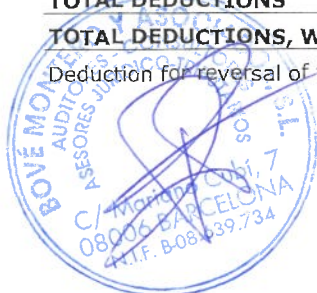
	2024 - 2025
GENERAL APPLIED TAX RATE	25%
ACCOUNTING RESULT	1.751.250,83
ADJUSTMENTS	
PERMANENT DIFFERENCES	
Non-tax deductible expenses	3.234,32
CORPORATE TAX ACCOUNTED	414.078,27
Double taxation exemption on dividends (+ 5% participation)	
TEMPORAL DIFFERENCES	
Accounting expenses that will be taxable in another fiscal year	554.792,45
Reversal of amortizations (Decreases)	-10.316,24
Financial Lease (Increases)	12.407,41
Financial Lease (Decreases)	-154.385,77
TAX BASE PREVIEW	2.571.061,27
RESERVE CAPITALIZATION PENDING PREVIOUS YEARS	
CAPITALIZATION RESERVE (PERMANENT ADJUSTMENT)	-111.510,84
COMPENSATION OF NEGATIVE TAXABLE BASE FROM PREVIOUS YEARS	
LEVELING RESERVE (TEMPORARY ADJUSTMENT)	
LEVELING RESERVE REVERSAL (TEMPORARY ADJUSTMENT)	
TAX BASE	2.459.550,43

CALCULATION OF CORPORATION TAX

			FISCAL
TAX BASE			2.459.550,43
GROSS TAX -PYMES	25%		614.887,61
AVERAGE RATE/ RATE	25,00000000%		614.887,61
DEDUCTIONS AND BONUSES	BASES	DEDUCTION	
Ded. international imposition (-) 5% of participation	70.300,34	7.030,02	7.030,02
LIQUID QUOTA			607.857,59
QUOTA LIMIT JOINT	25%		
PENDING DEDUCTIONS FROM PREVIOUS YEARS		49.406,15	49.406,15
Deduction for donations	1.300,00	40%	520,00
TOTAL DEDUCTIONS			49.926,15
TOTAL DEDUCTIONS, WITH LIMIT, APPLIED			49.926,15
Deduction for reversal of temporary measures	10.316,24	5%	515,81

TAX DUE

557.415,63



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