

Jubilant Draximage Radiopharmacies Inc.
Balance Sheet as at 31 March 2025
(All amounts in USD, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Financial assets			
i. Loans	3	4,500,000	4,500,000
Total non-current assets		4,500,000	4,500,000
Current assets			
Financial assets			
i. Cash and cash equivalents	4	140,894	137,052
ii. Other financial assets	5	927,522	734,024
Total current assets		1,068,416	871,076
Total assets		5,568,416	5,371,076
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	114,505,000	114,505,000
Other equity		(109,152,523)	(109,322,244)
Total equity		5,352,477	5,182,756
Liabilities			
Current liabilities			
Financial liabilities			
i. Trade payables	7	201,780	174,161
Current tax liabilities (net)		14,159	14,159
Total current liabilities		215,939	188,320
Total liabilities		215,939	188,320
Total equity and liabilities		5,568,416	5,371,076

For **Jubilant Draximage Radiopharmacies Inc.**

Renato Leite
Director

Date: 13 May 2025

Jubilant Draximage Radiopharmacies Inc.
Statement of Profit and Loss for the year ended 31 March 2025
 (All amounts in USD, unless otherwise stated)

	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Other income	8	198,861	199,849
Total income		198,861	199,849
Expenses			
Other expenses	9	1,521	496
Total expenses		1,521	496
Profit before tax		197,340	199,353
Tax expense			
- Current tax		27,619	2,281
Total tax expense		27,619	2,281
Profit for the year		169,721	197,072
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		169,721	197,072

Jubilant Draximage Radiopharmacies Inc.
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

A. Equity share capital				Amount
Balance as at 1 April 2023				114,505,000
Changes in equity share capital during the year				-
Balance as at 31 March 2024				114,505,000
Changes in equity share capital during the year				-
Balance as at 31 March 2025				114,505,000
B. Other equity				
	Reserves and surplus			Total
	Merger reserve	Other capital reserve	Retained earnings	
Balance as at 1 April 2023	4,231,642	2,403,992	(116,154,950)	(109,519,316)
Profit for the year	-	-	197,072	197,072
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	197,072	197,072
Balance as at 31 March 2024	4,231,642	2,403,992	(115,957,878)	(109,322,244)
Profit for the year	-	-	169,721	169,721
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	169,721	169,721
Balance as at 31 March 2025	4,231,642	2,403,992	(115,788,157)	(109,152,523)

Jubilant Draximage Radiopharmacies Inc.
Statement of Cash Flows for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

	As at	As at
	31 March 2025	31 March 2024
A. Cash flow from operating activities		
Net profit before tax	197,340	199,353
Adjustments:		
Interest income	(198,861)	(199,849)
	(198,861)	(199,849)
Operating cash flow before working capital changes	(1,521)	(496)
Increase in loans and other financial assets	-	(10,049)
Increase in trade payables	-	371
Cash used in operations	(1,521)	(10,174)
Income tax paid (net of refund)	-	-
Net cash used in operating activities	(1,521)	(10,174)
B. Cash flow from investing activities		
Interest received	5,363	5,821
Net cash generated from investing activities	5,363	5,821
C. Cash flow from financing activities		
Net cash generated from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,842	(4,353)
Cash and cash equivalents at the beginning of year	137,052	141,405
Cash and cash equivalents at the end of the year	140,894	137,052

Jubilant Draximage Radiopharmacies Inc.
Notes to the financial statements for the year ended 31 March 2025

Note 1: Corporate information

Jubilant Draximage Radiopharmacies Inc. (“the Company”) was incorporated on 8 March 2017 in the United States of America (“USA”) under the local laws of Delaware. The Company is a wholly owned subsidiary of Jubilant Pharma Holdings Inc., a Delaware Corporation (“the holding company”) whose ultimate parent company is Jubilant Pharmova Limited, a company incorporated in India. The Company was amongst largest radiopharmacy network in the US. Pursuant to the Asset Purchase Agreement, effective from 1 June 2021, the Company transferred substantially all the assets and liabilities comprising the Radiopharmacy Business to Jubilant DraxImage Inc., Canada (a fellow subsidiary company).

Note 2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year.

(a) Basis of preparation

(i) Statement of compliance

These financial statements with limited information have been prepared solely for consideration in the consolidated financial statements of the Ultimate Parent Company. These financial statements have been prepared in accordance with the Ultimate Parent's accounting policies which are in agreement with the recognition and measurement principles laid down under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) Historical cost convention

These financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

(b) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the Company is U.S. Dollars (“USD”). These financial statements are presented in USD.

(c) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

Jubilant Draximage Radiopharmacies Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 3: Non-current loans

	As at	As at
	31 March 2025	31 March 2024
Unsecured, considered good		
Loan to related parties	4,500,000	4,500,000
Total non-current loans	4,500,000	4,500,000

Note 4: Cash and cash equivalents

	As at	As at
	31 March 2025	31 March 2024
Balances with banks		
- in current accounts	140,894	137,052
Total cash and cash equivalents	140,894	137,052

Note 5: Other current financial assets

	As at	As at
	31 March 2025	31 March 2024
Recoverable from related parties	927,522	734,024
Total other current financial assets	927,522	734,024

Jubilant Draximage Radiopharmacies Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 6: Equity share capital

	As at	As at
	31 March 2025	31 March 2024
Authorised		
3000 Common stock of no par value	-	-
Issued and subscribed		
200 Common stock of no par value	114,505,000	114,505,000
	114,505,000	114,505,000
Movement in equity share capital		
	No. of shares	Amount
As at 1 April 2023	200	114,505,000
Additions during the year	-	-
As at 31 March 2024	200	114,505,000
Additions during the year	-	-
As at 31 March 2025	200	114,505,000

Terms and rights attached to equity shares

The Company has only one class of Common stock referred to herein as equity shares. Each holder of common stock is entitled to one vote per common stock. In the event of liquidation of the Company, the stockholders shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such amounts will be in proportion to the number of common stock of equity shares held by the stockholders.

Details of shareholders holding more than 5% shares in the Company:

	As at		As at	
	31 March 2025		31 March 2024	
	No. of shares	% holding	No. of shares	% holding
Jubilant Pharma Holdings Inc., USA - the holding company	200	100.00%	200	100.00%
Common stock of no par value				

Note 6(b): Nature and purpose of other equity

Merger reserve

Represents difference between the consideration and carrying amount of net assets/liabilities for transactions among entities under common control to transfer out/in of any business or shares of entities under common control.

Other capital reserve

Accumulated capital surplus not available for distribution of dividend and expected to remain invested permanently. This also includes reserves arising on transaction with owners of the Company (other than those accounted for in merger reserve).

Retained earnings

Retained earnings represent the amount of accumulated earnings/(loss) of the Company.

Jubilant Draximage Radiopharmacies Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 7: Trade payables

	As at	As at
	31 March 2025	31 March 2024
Current		
Dues to relates parties	201,080	173,461
Dues to others	700	700
Total trade payables	201,780	174,161

Jubilant Draximage Radiopharmacies Inc.
Notes to the financial statements for the year ended 31 March 2025
(All amounts in USD, unless otherwise stated)

Note 8: Other income

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Interest income	198,861	199,849
Total other income	198,861	199,849

Note 9: Other expenses

	For the year ended	For the year ended
	31 March 2025	31 March 2024
Rates and taxes	1,521	-
Bank charges	-	496
Total other expenses	1,521	496