Report on

2025 April to 2026 March Audit of ALEMBIC PHARMACEUTICALS SA DE CV
(Headquartered in Mexico City, United Mexican States)

Evaluation of the accounting records and statements presented for the period from April 2025 to March 2026.

April 30, 2026
Shripad Padgilwar
Manager

Company ALEMBIC PHARMACEUTICALS SA DE CV

Dear Shripad Padgilwar,
In relation to the audit of the financial and tax information of the company “ALEMBIC PHARMACEUTICALS SA DE CV”, corresponding to the periods from April 2025 to March 2026, we have evaluated the financial information, only to the extent that we consider necessary to have a basis on which to determine the nature, extent and timing of the audit procedures that will be applied in the development of our examination of financial statements.
Our examination was carried out for the purpose of rendering a professional opinion on the financial and tax information, therefore, it does not necessarily reveal all deficiencies, since it is based on selective tests of the accounting records and the information provided to you. It is relative.
Consecutively to the above, we allow ourselves to present the final observations, which have been detected to date and which contain suggestions and/or recommendations, both corrective and preventive, which can contribute to the achievement of the goals and objectives of the company. company “ALEMBIC PHARMACEUTICALS SA DE CV”
We would like to remind you that the responsibility for the preparation of the Financial Statements, including sufficient disclosures, lies with the company's management. This includes maintaining appropriate accounting records and internal controls, selecting and applying accounting policies, and safeguarding company assets.
Finally, we would like to express our most sincere gratitude for the help and collaboration we have received at all times from the company's staff.
I remain at your entire disposal for any clarification in this regard.
Sincerely,

C.P. and E.F. Genaro Ruiz Elizalde
Professional ID 09061249
Founding Partner
Gre y Asociados Consultores, SAS de CV.

INTRODUCTION

The management of ALEMBIC PHARMACEUTICALS SA DE CV has requested an audit of the financial information that supports the statements presented within the period described above, an evaluation carried out in accordance with the International Financial Reporting Standard.

The control action included the selective evaluation of some documents; study that revealed some comments and recommendations.

- As of the date of this letter, the opinion of compliance before the SAT is positive, which indicates that there are no pending obligations to present.

- The tax mailbox was verified and there are no pending notifications, documents or communications to attend to.

NOTES

A- It does not have fixed assets to date.

B- The capital stock has been settled.

C- The company at the end of March 2026 there is an accounting loss, derived from operating expenses.

D- Entity has taken provision of expense of MXP 1,016,921 related to supplier’s invoices

ALEMBIC PHARMACEUTICALS SA DE CV

Financial Status, Balance Sheet from April 01, 2025 to March 31, 2026

Amounts in Mexican Pesos

A S S E T S			***L I A B I L I T I E S***			
Short-term assets			*Short-term liabilities*			
Banks	75,056		Suppliers		1,016,921	**D**
Taxes in favor	626,413		Loan from Related Company		3,593,340	
Payable creditable taxes			Interest from Related Company		210,704	
			Withholding Tax		25,541	
			Total Short-term liabilities		4,846,506	
Total Short-term assets	701,469					
			Long-term liabilities			
			Total Long-term liabilities		-	
Fixed Assets	-	**A**				
			TOTAL LIABILITIES		4,846,506	
Total Long-term assets	-		***E Q U I T Y***			
			Capital stock		60,000	**B**
			Profit or Loss Previous Years	-	2,436,775	
			Profit or Loss of the Fiscal Year	-	1,768,261	**C**
			TOTAL EQUITY	-	4,145,036	
TOTAL ASSETS	701,469		***TOTAL LIABILITIES AND EQUITY***		701,470	

ALEMBIC PHARMACEUTICALS SA DE CV

Profit and Loss Statement from April 01, 2025 to March 31, 2026

Amounts in Mexican Pesos

		Accumulated	
I n c o m e			
Total Income		215,460	
E x p e n s e			
Costs			
Total Costs		-	
Expenses		1,983,294	
Overheads			
Product Registration		-	
Total Expenses		1,983,294	
Comprehensive financing Result			
Financial expenses		663,295	
Interest			
Financial Products	-	662,868	
Total Comprehensive financing Result		427	
Total Expense		1,983,721	
Profit (or Loss)	-	1,768,261	**C**

In my professional judgment, the attached financial statements present fairly, in all material matters, the financial position of the Entity as of March 31, 2026, for the year ended on that date, in accordance with the financial reporting requirements of the Financial Statements enclosed.

P.A. and E.F. Genaro Ruiz Elizalde

Professional License 09061249
Founding Partner
Gre y Asociados Consultores, SAS de CV.