

**Jubilant Innovation (USA) Inc.**  
**Balance Sheet as at 31 March 2022**

|                                |       | USD                    | INR (' In<br>Thousands) | USD                    | INR (' In<br>Thousands) |
|--------------------------------|-------|------------------------|-------------------------|------------------------|-------------------------|
|                                | Notes | As at<br>31 March 2022 |                         | As at<br>31 March 2021 |                         |
| ASSETS                         |       |                        |                         |                        |                         |
| Non-current assets             |       |                        |                         |                        |                         |
| Financial assets               |       |                        |                         |                        |                         |
| i. Non-current investments     | 1     | 53,89,377              | 4,08,474                | 51,00,914              | 3,72,927                |
| Income tax asset               | 2     | 593                    | 45                      | 40,228                 | 2,941                   |
| Total non-current assets       |       | 53,89,970              | 4,08,519                | 51,41,142              | 3,75,868                |
| Current assets                 |       |                        |                         |                        |                         |
| Financial assets               |       |                        |                         |                        |                         |
| i. Cash and cash equivalents   | 3     | 2,17,718               | 16,501                  | 1,75,764               | 12,850                  |
| ii. Loans                      | 4     | 16,30,000              | 1,23,542                | 16,30,000              | 1,19,169                |
| iii. Other financial assets    | 5     | 63,689                 | 4,827                   | 80,497                 | 5,885                   |
| Other current assets           | 6     | -                      | -                       | 775                    | 57                      |
| Total current assets           |       | 19,11,407              | 1,44,870                | 18,87,036              | 1,37,961                |
| Total assets                   |       | 73,01,377              | 5,53,389                | 70,28,178              | 5,13,829                |
| EQUITY AND LIABILITIES         |       |                        |                         |                        |                         |
| Equity                         |       |                        |                         |                        |                         |
| Equity share capital           | 7     | 29,75,000              | 1,60,038                | 29,75,000              | 1,60,038                |
| Other equity                   |       | 42,46,039              | 3,87,262                | 40,20,427              | 3,51,397                |
| Total Equity                   |       | 72,21,039              | 5,47,300                | 69,95,427              | 5,11,435                |
| LIABILITIES                    |       |                        |                         |                        |                         |
| Non- current liabilities       |       |                        |                         |                        |                         |
| Deferred tax liabilities (net) |       | 28,516                 | 2,161                   | -                      | -                       |
| Total non-current liabilities  |       | 28,516                 | 2,161                   | -                      | -                       |
| Current liabilities            |       |                        |                         |                        |                         |
| Financial liabilities          |       |                        |                         |                        |                         |
| i. Trade payables              | 8     | 34,799                 | 2,638                   | 25,432                 | 1,859                   |
| Current tax liabilities        | 9     | 17,023                 | 1,290                   | 7,319                  | 535                     |
| Total current liabilities      |       | 51,822                 | 3,928                   | 32,751                 | 2,394                   |
| Total liabilities              |       | 80,338                 | 6,089                   | 32,751                 | 2,394                   |
| Total equity and liabilities   |       | 73,01,377              | 5,53,389                | 70,28,178              | 5,13,829                |

**Benny Thomas**  
**Vice President & CFO**

Place: Bangalore  
Date: 26-05-2022

**Jubilant Innovation (USA) Inc.**  
**Statement of Profit and Loss for the year ended 31 March 2022**

|   |       | USD                                 | INR (' In<br>Thousands) | USD                                 | INR (' In<br>Thousands) |
|---|-------|-------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | Notes | For the year ended<br>31 March 2022 |                         | For the year ended<br>31 March 2021 |                         |
| Other income  | 10    | 55,846                              | 3,629                   | 88,797                              | 7,034                   |
| <b>Total income</b>   |       | <b>55,846</b>                       | <b>3,629</b>            | <b>88,797</b>                       | <b>7,034</b>            |
| <b>Expenses</b>   |       |                                     |                         |                                     |                         |
| Other expenses  | 11    | 36,419                              | 2,599                   | 12,273                              | 904                     |
| <b>Total expenses</b>   |       | <b>36,419</b>                       | <b>2,599</b>            | <b>12,273</b>                       | <b>904</b>              |
| <b>Profit before tax</b>  |       | <b>19,427</b>                       | <b>1,030</b>            | <b>76,524</b>                       | <b>6,130</b>            |
| Tax expense   |       |                                     |                         |                                     |                         |
| - Current tax   |       | 649                                 | 48                      | 10,283                              | 769                     |
| - Deferred tax (credit)   |       | 56,578                              | 4,105                   | (8,192)                             | (461)                   |
| <b>Total tax expense</b>  |       | <b>57,227</b>                       | <b>4,153</b>            | <b>2,091</b>                        | <b>308</b>              |
| <b>Profit/(loss) for the year</b>   |       | <b>(37,800)</b>                     | <b>(3,123)</b>          | <b>74,433</b>                       | <b>5,822</b>            |
| <b>Other comprehensive income</b>   |       |                                     |                         |                                     |                         |
| <b>Items that will not be reclassified to profit or loss</b>                        |       |                                     |                         |                                     |                         |
| Changes in fair value of investments which are classified at fair value through OCI |       | 2,63,412                            | 19,807                  | 4,02,845                            | 29,331                  |
| <b>Items that will not be reclassified to profit or loss</b>                        |       |                                     |                         |                                     |                         |
| Exchange differences on translation of foreign operations                           |       | -                                   | 19,181                  | -                                   | -16,913                 |
| <b>Other comprehensive income for the year, net of tax</b>                          |       | <b>2,63,412</b>                     | <b>38,988</b>           | <b>4,02,845</b>                     | <b>12,418</b>           |
| <b>Total comprehensive income for the year</b>                                      |       | <b>2,25,612</b>                     | <b>35,865</b>           | <b>4,77,278</b>                     | <b>18,240</b>           |

**Benny Thomas**  
**Vice President & CFO**

Place: Bangalore  
Date: 26-05-2022

**Jubilant Innovation (USA) Inc.**  
**Statement of Cash Flows for the year ended 31 March 2022**

|   | USD                                 | INR (' In<br>Thousands) | USD                                 | INR (' In<br>Thousands) |
|---|-------------------------------------|-------------------------|-------------------------------------|-------------------------|
|   | For the year ended<br>31 March 2022 |                         | For the year ended<br>31 March 2021 |                         |
| <b>A. Cash flow from operating activities</b>                           |                                     |                         |                                     |                         |
| <b>Profit before tax</b>  | <b>19,427</b>                       | <b>1,030</b>            | <b>76,524</b>                       | <b>6,130</b>            |
| Adjustments :   |                                     |                         |                                     |                         |
| Interest income   | (30,795)                            | (2,293)                 | (52,085)                            | (3,867)                 |
| Increase in value of investment   | (25,051)                            | (1,866)                 | (35,871)                            | (2,663)                 |
| Non cash expenditure  | 17,298                              | 1,288                   | -                                   | -                       |
| <b>Operating cash before working capital changes</b>                    | <b>(19,121)</b>                     | <b>(1,841)</b>          | <b>(11,432)</b>                     | <b>(400)</b>            |
| Decrease in trade and other receivables                                 | -                                   | -                       | 68,679                              | 5,099                   |
| Increase/(Decrease) in trade payables, provisions and other liabilities | 8,649                               | 644                     | (6,424)                             | (477)                   |
| Decrease/(Increase) in other current assets                             | 775                                 | 58                      | (57)                                | (4)                     |
| <b>Cash (used)/generated in operations</b>                              | <b>(9,697)</b>                      | <b>(1,139)</b>          | <b>50,766</b>                       | <b>4,218</b>            |
| Income tax and wealth tax paid (net of refund)                          | 4,048                               | 301                     | 4,047                               | 300                     |
| <b>Net cash (used)/generated in operating activities</b>                | <b>(5,649)</b>                      | <b>(837)</b>            | <b>54,813</b>                       | <b>4,518</b>            |
| <b>B. Cash flow from investing activities</b>                           |                                     |                         |                                     |                         |
| Loan given  | (13,00,000)                         | (96,821)                | (1,00,000)                          | (7,424)                 |
| Loan given received back  | 13,00,000                           | 96,821                  | 20,000                              | 1,485                   |
| <b>Net cash used in investing activities</b>                            | <b>-</b>                            | <b>-</b>                | <b>(80,000)</b>                     | <b>(5,939)</b>          |
| <b>C. Cash flow arising from financing activities</b>                   |                                     |                         |                                     |                         |
| Proceeds from interest received   | 47,603                              | 3,545                   | 1,46,833                            | 10,901                  |
| <b>Net cash from financing activities</b>                               | <b>47,603</b>                       | <b>3,545</b>            | <b>1,46,833</b>                     | <b>10,901</b>           |
| <b>D. Effect of exchange rate changes</b>                               | <b>-</b>                            | <b>943</b>              | <b>-</b>                            | <b>(725)</b>            |
| <b>Net increase in cash and cash equivalents (A+B+C+D)</b>              | <b>41,953</b>                       | <b>3,651</b>            | <b>1,21,646</b>                     | <b>8,755</b>            |
| Add: cash and cash equivalents at the beginning of year                 | 1,75,764                            | 12,850                  | 54,118                              | 4,095                   |
| <b>Cash and cash equivalents at the end of the year</b>                 | <b>2,17,717</b>                     | <b>16,501</b>           | <b>1,75,764</b>                     | <b>12,850</b>           |

**Benny Thomas**  
**Vice President & CFO**

Place: Bangalore  
Date: 26-05-2022

**Jubilant Innovation (USA) Inc.**  
**Statement of Change in Equity for the year ended 31 March 2022**

**A. Equity share capital**

|                                    | USD              |
|------------------------------------|------------------|
| <b>Balance as at 1 April 2020</b>  | <b>29,75,000</b> |
| Additions during the year          | -                |
| <b>Balance as at 31 March 2021</b> | <b>29,75,000</b> |
| Additions during the year          | -                |
| <b>Balance as at 31 March 2022</b> | <b>29,75,000</b> |

**B. Other Equity**

|  | USD                  |                    |                                |                  |
|--|----------------------|--------------------|--------------------------------|------------------|
|  | Reserves and Surplus |                    | Other Comprehensive Income     |                  |
|  | Capital reserve      | Retained earnings  | Equity instruments through OCI | Total            |
| <b>Balances as at 1 April 2020</b>             | <b>28,60,941</b>     | <b>(25,48,138)</b> | <b>32,30,346</b>               | <b>35,43,149</b> |
| Profit for the year                            | -                    | 74,433             | -                              | 74,433           |
| Other comprehensive income of the year         |                      |                    |                                |                  |
| Equity instrument through OCI                  |                      |                    | 4,02,845                       | 4,02,845         |
| <b>Total comprehensive income for the year</b> | <b>-</b>             | <b>74,433</b>      | <b>4,02,845</b>                | <b>4,77,278</b>  |
| <b>Balances as at 31 March 2021</b>            | <b>28,60,941</b>     | <b>(24,73,705)</b> | <b>36,33,191</b>               | <b>40,20,427</b> |
| Loss for the year                              | -                    | (37,800)           | -                              | (37,800)         |
| Other comprehensive income of the year         |                      |                    |                                |                  |
| Equity instrument through OCI                  |                      |                    | 2,63,412                       | 2,63,412         |
| <b>Total comprehensive income for the year</b> | <b>-</b>             | <b>(37,800)</b>    | <b>2,63,412</b>                | <b>2,25,612</b>  |
| <b>Balances as at 31 March 2022</b>            | <b>28,60,941</b>     | <b>(25,11,505)</b> | <b>38,96,603</b>               | <b>42,46,039</b> |

**Benny Thomas**  
**Vice President & CFO**

Place: Bangalore  
Date: 26-05-2022

**Jubilant Innovation (USA) Inc.**  
**Statement of Change in Equity for the year ended 31 March 2022**

**A. Equity share capital**

|                                    | INR (' In<br>Thousands) |
|------------------------------------|-------------------------|
| <b>Balance as at 1 April 2020</b>  | <b>1,60,038</b>         |
| Additions during the year          | -                       |
| <b>Balance as at 31 March 2021</b> | <b>1,60,038</b>         |
| Additions during the year          | -                       |
| <b>Balance as at 31 March 2022</b> | <b>1,60,038</b>         |

**B. Other Equity**

|   | Reserves and Surplus |                      | Other Comprehensive Income           |  | INR (' In<br>Thousands) |
|---|----------------------|----------------------|--------------------------------------|--|-------------------------|
|   | Capital reserve      | Retained<br>earnings | Equity<br>instruments<br>through OCI | Foreign currency<br>translation<br>reserve | Total                   |
| <b>Balances as at 1 April 2020</b>                    | <b>1,83,959</b>      | <b>(1,15,471)</b>    | <b>1,47,982</b>                      | <b>1,16,688</b>                            | <b>3,33,157</b>         |
| Profit for the year                                   | -                    | 5,822                | -                                    | -  | 5,822                   |
| Other comprehensive loss of the year                  | -                    | -                    | -                                    | (16,913)                                   | (16,913)                |
| Equity instrument through OCI                         |                      |                      | 29,331                               |  | 29,331                  |
| <b>Total comprehensive income/(loss) for the year</b> | <b>-</b>             | <b>5,822</b>         | <b>29,331</b>                        | <b>(16,913)</b>                            | <b>18,240</b>           |
| <b>Balances as at 31 March 2021</b>                   | <b>1,83,959</b>      | <b>(1,09,649)</b>    | <b>1,77,313</b>                      | <b>99,775</b>                              | <b>3,51,397</b>         |
| Loss for the year                                     | -                    | (3,123)              | -                                    | -  | (3,123)                 |
| Other comprehensive loss of the year                  | -                    | -                    | -                                    | 19,181                                     | 19,181                  |
| Equity instrument through OCI                         |                      |                      | 19,807                               |  | 19,807                  |
| <b>Total comprehensive income/(loss) for the year</b> | <b>-</b>             | <b>(3,123)</b>       | <b>19,807</b>                        | <b>19,181</b>                              | <b>35,865</b>           |
| <b>Balances as at 31 March 2022</b>                   | <b>1,83,959</b>      | <b>(1,12,772)</b>    | <b>1,97,120</b>                      | <b>1,18,956</b>                            | <b>3,87,262</b>         |

**Benny Thomas**  
**Vice President & CFO**

Place: Bangalore  
Date: 26-05-2022

**Jubilant Innovation (USA) Inc.**  
**Notes to the financial statements for the year ended 31 March 2022**

**Note 1: Non-current investments**

|   | USD              | INR (' In<br>Thousands) | USD              | INR (' In<br>Thousands) |
|---|------------------|-------------------------|------------------|-------------------------|
|   | As at            |                         | As at            |                         |
|   | 31 March 2022    |                         | 31 March 2021    |                         |
| <b>Equity instrument measured at FVPL</b>                   |                  |                         |                  |                         |
| Investment in Healthcare Ventures IX,L.P                    | 7,21,903         | 54,715                  | 7,58,929         | 55,485                  |
| Investment in Leap Therapeutics Inc                         | 1,44,425         | 10,946                  | 82,348           | 6,020                   |
| <b>Equity instrument through other comprehensive income</b> |                  |                         |                  |                         |
| Investment in Vaxxas Therapeutics                           | 16,62,108        | 1,25,975                | 13,98,696        | 1,02,259                |
| <b>Investment in subsidiary</b>                             |                  |                         |                  |                         |
| Investment in Jubilant Discovery Services LLC               | 28,60,941        | 2,16,838                | 28,60,941        | 2,09,163                |
| <b>Total Non-current investment</b>                         | <b>53,89,377</b> | <b>4,08,474</b>         | <b>51,00,914</b> | <b>3,72,927</b>         |

**Note 2: Income tax asset (net)**

|                                      | USD           | INR (' In<br>Thousands) | USD           | INR (' In<br>Thousands) |
|--------------------------------------|---------------|-------------------------|---------------|-------------------------|
|                                      | As at         |                         | As at         |                         |
|                                      | 31 March 2022 |                         | 31 March 2021 |                         |
| <b>Current</b>                       |               |                         |               |                         |
| Advance income tax net off provision | 593           | 45                      | 8,118         | 593                     |
| Deferred tax                         | -             | -                       | 32,110        | 2,348                   |
| <b>Total income tax assets (net)</b> | <b>593</b>    | <b>45</b>               | <b>40,228</b> | <b>2,941</b>            |

**Note 3: Cash and cash equivalents**

|  | USD             | INR (' In<br>Thousands) | USD             | INR (' In<br>Thousands) |
|--|-----------------|-------------------------|-----------------|-------------------------|
|  | As at           |                         | As at           |                         |
|  | 31 March 2022   |                         | 31 March 2021   |                         |
| <b>Balances with banks</b>             |                 |                         |                 |                         |
| In current accounts                    | 2,17,718        | 16,501                  | 1,75,764        | 12,850                  |
| <b>Total cash and cash equivalents</b> | <b>2,17,718</b> | <b>16,501</b>           | <b>1,75,764</b> | <b>12,850</b>           |

**Note 4: Short term loans and advances**

|  | USD              | INR (' In<br>Thousands) | USD              | INR (' In<br>Thousands) |
|--|------------------|-------------------------|------------------|-------------------------|
|  | As at            |                         | As at            |                         |
|  | 31 March 2022    |                         | 31 March 2021    |                         |
| (Unsecured and considered good)            |                  |                         |                  |                         |
| - Loans to related parties                 | 16,30,000        | 1,23,542                | 16,30,000        | 1,19,169                |
| <b>Total Short term loans and advances</b> | <b>16,30,000</b> | <b>1,23,542</b>         | <b>16,30,000</b> | <b>1,19,169</b>         |

**Note 5: Other financial assets**

|   | USD           | INR (' In<br>Thousands) | USD           | INR (' In<br>Thousands) |
|---|---------------|-------------------------|---------------|-------------------------|
|   | As at         |                         | As at         |                         |
|   | 31 March 2022 |                         | 31 March 2021 |                         |
| Interest recoverable from related parties | 63,689        | 4,827                   | 80,497        | 5,885                   |
| <b>Total other financial assets</b>       | <b>63,689</b> | <b>4,827</b>            | <b>80,497</b> | <b>5,885</b>            |

**Note 6: Other current assets**

|                                   | USD           | INR (' In<br>Thousands) | USD           | INR (' In<br>Thousands) |
|-----------------------------------|---------------|-------------------------|---------------|-------------------------|
|                                   | As at         |                         | As at         |                         |
|                                   | 31 March 2022 |                         | 31 March 2021 |                         |
| Prepaid expenses                  | -             | -                       | 775           | 57                      |
| <b>Total other current assets</b> | <b>-</b>      | <b>-</b>                | <b>775</b>    | <b>57</b>               |

**Jubilant Innovation (USA) Inc.****Notes to the financial statements for the year ended 31 March 2022****Note 7: Share Capital**

|                                       | USD                    | INR (' In<br>Thousands) | USD                    | INR (' In<br>Thousands) |
|---------------------------------------|------------------------|-------------------------|------------------------|-------------------------|
|                                       | As at<br>31 March 2022 |                         | As at<br>31 March 2021 |                         |
| <b>Issued, Subscribed and Paid up</b> |                        |                         |                        |                         |
| 2,975 Equity Shares with no par value | 29,75,000              | 1,60,038                | 29,75,000              | 1,60,038                |
| (31 March 2021: 2,975 equity shares)  |                        |                         |                        |                         |

1) The Company has only one class of shares referred to as equity shares having no par value. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding. However no such preferential amounts exist currently.

3) The details of shareholders holding more than 5% shares in the Company:

|  | As at<br>31 March 2022 |                           | As at<br>31 March 2021 |                           |
|--|------------------------|---------------------------|------------------------|---------------------------|
|  | No of shares           | % holding in<br>the class | No of shares           | % holding in<br>the class |
| <b>Name of the Shareholder</b>                   |                        |                           |                        |                           |
| Drug Discovery and Development solutions Limited | 2,975                  | 100%                      | 2,975                  | 100%                      |

4) The reconciliation of the number of shares outstanding as at beginning and at end of the reporting period

|   | As at<br>31 March 2022 |                  | As at<br>31 March 2021 |                  |
|---|------------------------|------------------|------------------------|------------------|
|   | No of shares           | USD              | No of shares           | USD              |
| Numbers of shares at the commencement of the year | 2975                   | 29,75,000        | 2975                   | 29,75,000        |
| Add: Shares issued during the year                | -                      | -                | -                      | -                |
| Number of shares at the end of the year           | <b>2,975</b>           | <b>29,75,000</b> | <b>2,975</b>           | <b>29,75,000</b> |

|   | As at<br>31 March 2022 |                         | As at<br>31 March 2021 |                         |
|---|------------------------|-------------------------|------------------------|-------------------------|
|   | No of shares           | INR (' In<br>Thousands) | No of shares           | INR (' In<br>Thousands) |
| Numbers of shares at the commencement of the year | 2,975                  | 1,60,038                | 2,975                  | 1,60,038                |
| Add: Shares issued during the year                | -                      | -                       | -                      | -                       |
| Number of shares at the end of the year           | <b>2,975</b>           | <b>1,60,038</b>         | <b>2,975</b>           | <b>1,60,038</b>         |

5) Shares held by holding company are as given below:

|  | As at<br>31 March 2022 |           | As at<br>31 March 2021 |           |
|--|------------------------|-----------|------------------------|-----------|
|  | No. of shares          | % holding | No. of shares          | % holding |
| Drug Discovery and Development Solutions Limited | 2,975                  | 100%      | 2,975                  | 100%      |

**Jubilant Innovation (USA) Inc.****Notes to the financial statements for the year ended 31 March 2022****Note 8: Trade payables**

|                             | USD                    | INR (' In<br>Thousands) | USD                    | INR (' In<br>Thousands) |
|-----------------------------|------------------------|-------------------------|------------------------|-------------------------|
|                             | As at<br>31 March 2022 |                         | As at<br>31 March 2021 |                         |
| Trade payables              | 34,799                 | 2,638                   | 25,432                 | 1,859                   |
| <b>Total trade payables</b> | <b>34,799</b>          | <b>2,638</b>            | <b>25,432</b>          | <b>1,859</b>            |

**Note 10: Other financial liabilities**

|  | USD                    | INR (' In<br>Thousands) |
|--|------------------------|-------------------------|
|  | As at<br>31 March 2018 |                         |
| <b>Current</b>                         |                        |                         |
| Supplier General                       | -                      | -                       |
| <b>Total other financial liability</b> | <b>-</b>               | <b>-</b>                |

**Note 9: Current tax liabilities**

|   | USD                    | INR (' In<br>Thousands) | USD                    | INR (' In<br>Thousands) |
|---|------------------------|-------------------------|------------------------|-------------------------|
|   | As at<br>31 March 2022 |                         | As at<br>31 March 2021 |                         |
| Opening balance                               | 7,319                  | 535                     | 38                     | 3                       |
| Add: Current tax payable for the year         | 650                    | 48                      | 10,283                 | 768                     |
| Less: Net off                                 | 9,054                  | 686                     | (3,002)                | (219)                   |
| Less: Foreign currency translation adjustment | -                      | 21                      | -                      | -17                     |
| <b>Closing balance</b>                        | <b>17,023</b>          | <b>1,290</b>            | <b>7,319</b>           | <b>535</b>              |



**Jubilant Innovation (USA) Inc.****Notes to the financial statements for the year ended 31 March 2022****Note 10: Other income**

|                                       | USD                                 | INR (' In<br>Thousands) | USD                                 | INR (' In<br>Thousands) |
|---------------------------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------------|
| Particulars                           | For the year ended<br>31 March 2022 |                         | For the year ended<br>31 March 2021 |                         |
| Interest income                       | 30,795                              | 2,284                   | 52,085                              | 3,865                   |
| Increase in fair value of investments | 25,051                              | 1,345                   | 35,871                              | 3,108                   |
| Other receipts                        | -                                   | -                       | 841                                 | 61                      |
| <b>Total other income</b>             | <b>55,846</b>                       | <b>3,629</b>            | <b>88,797</b>                       | <b>7,034</b>            |

**Note 11: Other expenses**

|                             | USD                                 | INR (' In<br>Thousands) | USD                                 | INR (' In<br>Thousands) |
|-----------------------------|-------------------------------------|-------------------------|-------------------------------------|-------------------------|
| Particulars                 | For the year ended<br>31 March 2022 |                         | For the year ended<br>31 March 2021 |                         |
| Rates and taxes             | 17,380                              | 1,307                   | 225                                 | 16                      |
| Legal and professional fees | 14,381                              | 1,076                   | 8,663                               | 636                     |
| Bank charges                | 4,628                               | 343                     | 3,347                               | 249                     |
| Foreign exchange loss       | 30                                  | -127                    | 38                                  | 3                       |
| <b>Total other expenses</b> | <b>36,419</b>                       | <b>2,599</b>            | <b>12,273</b>                       | <b>904</b>              |