

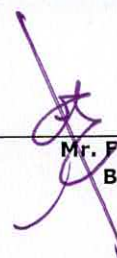
Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

Consolidated statement of financial position
As of December 31, 2022

	2022 USD	2021 USD
Assets		
Current Assets		
Cash and Cash Equivalent	2,999,087	1,135,243
Fixed Deposits at Banks	-	-
Accounts Receivable, Net	37,472,987	32,925,006
Inventory	12,203,959	11,653,929
Financial Investments through P&L	13,626,925	12,674,945
Other Debit Balances	1,918,462	1,229,439
Total Current Assets	68,221,420	59,618,562
Non Current Assets		
Checks under collection due after one year	52,273	448,394
Deferred Tax Assets	1,145,124	1,095,643
Financial Investments through OCI	25,503,017	24,073,199
Investment Property	5,610,939	5,610,939
Property, Plant and Equipment, Net	22,470,489	21,128,728
Total Non Current Assets	54,781,842	52,356,903
Total Assets	123,003,262	111,975,465
Owners' Equity and Liability		
Current Liabilities		
Payables and other Credit Balances	7,154,527	6,321,241
Allowance for Income Tax	-	-
Bank Loans - Short Term Portion	416,664	854,164
Total Current Liabilities	7,571,191	7,175,405
Non Current Liabilities		
Reserve for Employees' End of Service	11,119,641	10,825,060
Bank Loans - Long Term Portion	798,622	1,180,564
Total Non Current Liabilities	11,918,263	12,005,624
Total Liability	19,489,454	19,181,029
Owners' Equity		
Share capital	38,764,898	19,382,449
Treasury stocks	(230,978)	(147,962)
	38,533,920	19,234,487
Statutory Reserve	6,753,213	4,750,600
Optional Reserve	6,366,697	5,158,810
Special Reserve	30,000,000	30,000,000
Retained Earnings	15,024,412	30,480,617
Cumulative change in fair value	5,765,026	1,977,537
Reserve for Cash outflow Hedging	66,498	(270,073)
Financial statements currency translation variance	80,419	532,856
Equity Attributable to Owners of the Parent Company	102,590,185	91,864,834
Non Controlling Interests	923,623	929,602
Total Equity	103,513,808	92,794,436
Total Equity and Liability	123,003,262	111,975,465



Mr. Talal Nassereddin
Chairman



Mr. Firas Nassereddin
Board Member

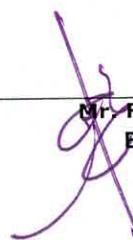
**Birzeit Pharmaceutical Company and its subsidiaries
Public Shareholding Company**

**Consolidated statement of profit or loss
For the year ended December 31, 2022**

	2022	2021
	USD	USD
Sales	47,034,259	45,471,784
Cost of Goods sold	(30,128,158)	(28,143,555)
Gross profit	16,906,101	17,328,229
Sales Expenses	(2,658,975)	(2,498,213)
Marketing Expenses	(1,297,289)	(1,254,036)
General and Administrative Expenses	(3,176,439)	(3,088,702)
Loan interest	(111,055)	(202,258)
Expected credit loss	(213,904)	(173,700)
Gross profit from operating activities	9,448,439	10,111,320
Gain from Sale and Revaluation of Financial Investments	2,049,297	2,692,421
Gain from Sale of Investment Property	-	160,858
Impairment loss on property, plant and equipment	(691,355)	-
Gain from Revaluation of Investment Property	-	266,360
(Loss) / gain in Difference of Currency	(1,906,827)	53,418
Other Revenues	124,017	93,313
Net Income for the Year Before Taxes	9,023,571	13,377,690
Income tax on previous years	(22,820)	-
Income tax on current year	(1,116,193)	(1,273,003)
Deferred tax benefits	49,481	61,654
Net Income After Taxes	7,934,039	12,166,341
Attributable to:		
Owners of the Parent Company	7,947,258	12,078,872
Non Controlling Interests	(13,219)	87,469
	7,934,039	12,166,341
Earnings Per Share for Parent Company	0.21	0.31



Mr. Talal Nassereddin
Chairman



Mr. Firas Nassereddin
Board Member



**Birzeit Pharmaceutical Company and its subsidiaries
Public Shareholding Company**

**Consolidated statement of other comprehensive income
For the year ended December 31, 2022**

	2022 USD	2021 USD
Net Profit for the Period	<u>7,934,039</u>	<u>12,166,341</u>
Other Comprehensive Income		
Items that will not be Re-classified Subsequently to Profit or Loss		
Change in Fair Value for Financial Assets	4,915,220	3,583,491
	<u>4,915,220</u>	<u>3,583,491</u>
Items that may be Re-classified Subsequently to Profit or Loss		
Financial Statements Currency Translation Variance	(445,197)	56,013
Fair value gains on cash hedging contracts during the year	336,571	116,975
	<u>(108,626)</u>	<u>172,988</u>
Other Comprehensive Income tems for the Period	<u>4,806,594</u>	<u>3,756,479</u>
Total Other Comprehensive Income for the Period	<u>12,740,633</u>	<u>15,922,820</u>
Attributable to:		
Owners of the Company	12,746,612	15,849,735
Non Controlling Interests	(5,979)	73,085
	<u>12,740,633</u>	<u>15,922,820</u>


Mr. Talal Nassereddin
Chairman



Mr. Firas Nassereddin
Board Member



Birzeit Pharmaceutical Company and its subsidiaries
Public Shareholding Company

Consolidated statement of changes in equity
For the year ended December 31, 2022

	Share Capital USD	Statutory Reserve USD	Optional Reserve USD	Special Reserve USD	Retained Earnings USD	Cash Flow Hedge Reserve USD	Cumulative Change in Fair Value USD	Financial Statements Currency Translation Variance USD	Treasury Shares USD	Equity Attributable to Owners of the Company USD	Equity Attributable to the non controlling interest USD	Total Equity USD
Balance as of December 31, 2020	19,002,401	4,750,600	5,158,810	20,000,000	31,632,153	(387,048)	(1,605,954)	462,459	(138,900)	78,874,521	856,517	79,731,038
Profit for the Period	-	-	-	-	12,078,872	-	-	-	-	12,078,872	87,469	12,166,341
Other Comprehensive Income	-	-	-	-	-	116,975	3,583,491	70,397	-	3,770,863	(14,384)	3,756,479
Total Other Comprehensive Income for the Period	-	-	-	-	12,078,872	116,975	3,583,491	70,397	-	15,849,735	73,085	15,922,820
Dividends paid	-	-	-	-	(2,850,360)	-	-	-	-	(2,850,360)	-	(2,850,360)
Increase in Share Capital - Free Shares	380,048	-	-	-	(380,048)	-	-	-	-	-	-	-
Transferred to reserves	-	-	-	10,000,000	(10,000,000)	-	-	-	-	-	-	-
Change in Treasury Shares	-	-	-	-	-	-	-	(9,062)	(9,062)	-	-	(9,062)
Balance as of December 31, 2021	19,382,449	4,750,600	5,158,810	30,000,000	30,480,617	(270,073)	1,977,537	532,856	(147,962)	91,864,834	929,602	92,794,436
Balance as of December 31, 2021	19,382,449	4,750,600	5,158,810	30,000,000	30,480,617	(270,073)	1,977,537	532,856	(147,962)	91,864,834	929,602	92,794,436
Profit for the Period	-	-	-	-	7,947,258	-	-	-	-	7,947,258	(13,219)	7,934,039
Other Comprehensive Income	-	-	-	-	-	336,571	4,915,220	(452,437)	-	4,799,354	7,240	4,806,594
Total Other Comprehensive Income for the Period	-	-	-	-	7,947,258	336,571	4,915,220	(452,437)	-	12,746,612	(5,979)	12,740,633
Dividends paid	-	-	-	-	(1,938,245)	-	-	-	-	(1,938,245)	-	(1,938,245)
Increase in Share Capital - Free Shares	19,382,449	-	-	-	(19,382,449)	-	-	-	-	-	-	-
Transferred to reserves	-	2,002,613	1,207,887	-	(3,210,500)	-	-	-	-	-	-	-
Transferred to retained earnings from fair value reserve	-	-	-	-	1,127,731	-	(1,127,731)	-	-	-	-	-
Change in Treasury Shares	-	-	-	-	-	-	-	(83,016)	(83,016)	-	-	(83,016)
Balance as of December 31, 2022	38,764,898	6,753,213	6,366,697	30,000,000	15,024,412	66,498	5,765,026	80,419	(230,978)	102,590,185	923,623	103,513,808



Mr. Talal Nassereddin
Chairman

Mr. Firas Nassereddin
Board Member



**Birzeit Pharmaceutical Company and its subsidiaries
Public Shareholding Company**

**Consolidated statement of cash flows
For the year ended December 31, 2022**

	2022 USD	2021 USD
Operating Activities		
Net profit Before Tax	9,023,571	13,377,690
Adjustments:		
Depreciation	1,657,726	1,662,205
Expected Credit Loss	213,904	173,700
Impairment loss on property, plant and equipment	691,355	-
(Gain) from Revaluation of Investment Property	-	(266,360)
(Gain) from Sale of Investment Property	-	(160,858)
(Gain) on disposal of property, plant and equipment	(49,775)	-
(Gain) on Sale and Valuation of Financial Assets	(876,536)	(2,025,999)
Foreign Currency Difference	(464,215)	72,492
Provision for End of Service Indemnity	1,342,889	1,053,382
Cash Flow Before Changes in Operating Assets and Liabilities	11,538,919	13,886,252
(Increase) in Accounts Receivables	(5,602,845)	(10,101,368)
Decrease (Increase) in Checks under collection	396,121	(448,394)
(Increase) Decrease in Inventory	(550,030)	536,205
(Increase) in Other Debit Balances	(803,621)	(292,160)
Increase in Other Credit Balances	1,103,359	283,720
Cash From Operating Activities	6,081,903	3,864,255
Tax Paid	(34,758)	-
Employee's End of Service Benefits Paid	(841,802)	(216,568)
Net Cash Generated From Operating Activities	5,205,343	3,647,687
Investing Activities		
Addition of Financial Assets	(3,448,327)	(3,536,798)
Decrease in Fixed Deposits at Banks	-	1,500,000
Proceeds on disposal of financial assets	6,927,089	910,600
Proceeds on disposal of property, plant and equipment	53,894	-
Purchase of Investment Property	-	(271,652)
Proceeds on disposal of Investment Property	-	1,231,450
Change in Non Controlling Interests	7,240	(14,384)
Purchases of property, plant and equipment	(3,588,255)	(929,610)
Net Cash (Used In) Investing Activities	(48,359)	(1,110,394)
Financing Activities		
Repayments of loans and borrowings	(819,442)	(1,166,664)
Change in Treasury Shares	(83,016)	(9,062)
Dividends paid	(1,938,245)	(2,850,360)
Net Cash (Used in) Financing Activities	(2,840,703)	(4,026,086)
Net(Decrease) in Cash and Cash Equivalent	2,316,281	(1,488,793)
Subsidiaries Financial Statements Currency Translation Variance to USD	(452,437)	70,397
Cash and Cash Equivalent at the Beginning of the Period	1,135,243	2,553,639
Cash and Cash Equivalent at the End of the Period	2,999,087	1,135,243
Non Cash Transactions:		
Clearance With The Ministry of Health on Income Tax And VAT	(923,159)	(991,479)
Cumulative Change in Fair Value Reserve Through Other Comprehensive Income	(4,915,220)	(3,583,491)
Transferred to Special Reserve	-	10,000,000
Increase in Share Capital - Free Shares	19,382,449	380,048
Change in cash flow hedge reserve	(336,571)	116,975
Income Tax Receivables Transferred to Other Debit Balances	(406,025)	(599,059)
	12,801,474	5,322,994

Talal Nassereddin

Mr. Talal Nassereddin
Chairman

Firas Nassereddin

Mr. Firas Nassereddin
Board Member

