

Birzeit Pharmaceutical Company
And its Subsidiaries
Public Shareholding Company
Ramallah - Palestine

Review Report and Condensed Interim Consolidated
Financial Information

For the Nine Months Period Ended September 30, 2025

Birzeit Pharmaceutical Company And its Subsidiaries
Public Shareholding Company
Ramallah - Palestine

Table of Contents	Page
Review Certificate	-
Report on Review of Condensed Interim Consolidated Financial Information	1
Condensed Interim Consolidated Statement of Financial Position	2
Condensed Interim Consolidated Statement of Profit or Loss	3
Condensed Interim Consolidated Statement of Other Comprehensive Income	4
Condensed Interim Consolidated Statement of Changes in Equity	5
Condensed Interim Consolidated Statement of Cash Flows	6



Messrs. Birzeit Pharmaceutical Company
Public Shareholding Company
Palestine

Subject: Condensed Interim Consolidated Financial Statements for the Nine Months Period
Ended September 30, 2025, in English

We hereby certify that the following condensed interim consolidated financial statements of Birzeit Pharmaceutical Company, which comprise the condensed interim consolidated statement of financial position as of September 30, 2025, condensed interim consolidated statement of profit or loss, and condensed interim consolidated statement of other comprehensive income for the three and nine months period then ended, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows for the nine months period then ended were extracted and translated into English from the Arabic reviewed financial statements of the Group.

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Ramallah - Palestine

A handwritten signature in blue ink, reading 'Raed Abu El Etham'.

Raed Abu El Etham, CPA



License Number (109/2002)

November 3, 2025

REPORT ON REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

To the Board of Directors of
Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company
Ramallah - Palestine

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of Birzeit Pharmaceutical Company (the "Company") and its subsidiaries (together referred as the "Group"), as of September 30, 2025, and the related condensed interim consolidated statements of profit or loss, other comprehensive income for the three and nine months period then ended, and statement of changes in equity and statement of cash flows for the nine-months period then ended, and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard (34): Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial information is not prepared, in all material respects in accordance with IAS (34).

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Raed Abu El Etham, CPA



License Number (109/2002)

November 3, 2025

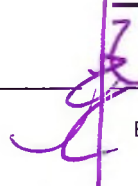
Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

Condensed Interim Consolidated Statement of Financial Position
As of September 30, 2025

	September 30 2025 (Reviewed) USD	December 31 2024 (Audited) USD
Assets		
Current Assets		
Cash and Cash Equivalent	812,173	3,072,292
Accounts Receivable, Net	47,454,472	41,854,896
Inventory	13,114,800	11,835,012
Financial Investments through Profit and Loss	2,924,967	11,929,857
Bonds at amortized costs	500,000	500,000
Other Debit Balances	1,891,901	865,386
Total Current Assets	66,698,313	70,057,443
Non Current Assets		
Checks under collection - Long Term Portion	814,355	649,531
Deferred Tax Assets	1,701,955	1,205,133
Financial Investments through Other Comprehensive Income	31,562,923	25,905,818
Investments in affiliate	1,395,000	1,240,000
Investment Property	271,652	271,652
Property, Plant and Equipment, Net	30,531,237	29,491,571
Total Non Current Assets	66,277,122	58,763,705
Total Assets	132,975,435	128,821,148
Owners' Equity and Liability		
Current Liabilities		
Payables and other Credit Balances	11,206,367	12,845,302
Income Tax Provision	-	-
Total Current Liabilities	11,206,367	12,845,302
Non Current Liabilities		
Reserve for Employees' End of Service	11,845,279	11,092,856
Total Liability	23,051,646	23,938,158
Owners' Equity		
Share Capital	38,764,898	38,764,898
Treasury Stocks	(191,172)	(227,836)
	38,573,726	38,537,062
Statuary Reserve	8,159,509	8,159,509
None Compulsory Reserve	7,772,993	7,772,993
Special Reserve	30,000,000	30,000,000
Retained Earnings	25,760,083	17,828,253
Cumulative Change in Fair Value	(1,506,046)	1,796,094
Financial Statements Currency Translation Variance	473,952	107,793
Equity Attributable to Owners of the Parent Company	109,234,217	104,201,704
Non Controlling Interests	689,572	681,286
Total Equity	109,923,789	104,882,990
Total Equity and Liability	132,975,435	128,821,148



Mr. Talal Nassereddin
Board Chairman



Mr. Firas Nassereddin
Board Member and Executive Director



Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

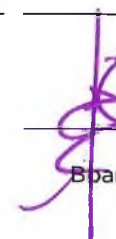
Condensed Interim Consolidated Statement of Profit or Loss
For the Nine Months Period Ended September 30, 2025

	Three Months Period Ended September 30,		Nine Months Period Ended September 30,	
	2025	2024	2025	2024
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	USD	USD	USD	USD
Sales	10,850,068	9,988,930	33,335,891	27,420,343
Cost of Goods Sold	(6,711,752)	(6,112,775)	(21,595,122)	(17,821,904)
Gross profit	4,138,316	3,876,155	11,740,769	9,598,439
Selling Expenses	(736,061)	(494,518)	(1,422,341)	(1,480,268)
Marketing Expenses	(557,156)	(255,076)	(1,053,054)	(781,782)
General and Administrative Expenses	(908,447)	(464,579)	(1,982,529)	(1,569,350)
Financing Expenses	(21,050)	(9,702)	(29,130)	(1,540)
Expected Credit Losses Provision	-	-	(214,126)	-
Gross profit from operating activities	1,915,602	2,652,280	7,039,589	5,765,499
Gain (Loss) from Sale and Revaluation of Financial Assets	(413,015)	(556,216)	183,498	(2,308,704)
Gain (Loss) on Difference of Currency	869,537	453,785	3,415,178	(607,982)
Other (Loss) Income	(56,542)	-	(26,963)	85,664
Net Profit Before Taxes	2,315,582	2,549,849	10,611,302	2,934,477
Income Tax for the Period	(354,271)	(369,472)	(1,294,203)	(709,472)
Deferred Tax Benefits	45,417	6,863	496,822	30,866
Net Profit After Taxes	2,006,728	2,187,240	9,813,921	2,255,871
Attributable to:				
Owners of the Parent Company	2,017,113	2,178,979	9,870,075	2,221,281
Non Controlling Interests	(10,385)	8,261	(56,154)	34,590
	2,006,728	2,187,240	9,813,921	2,255,871
Earnings Per Share for Parent Company	0.05	0.056	0.25	0.057



Mr. Talal Nassereddin
Board Chairman





Mr. Firas Nassereddin
Board Member and Executive Director

Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

Condensed Interim Consolidated Statement of Other Comprehensive Income
For the Nine Months Period Ended September 30, 2025

	Three Months Period Ended September 30,		Nine Months Period Ended September 30,	
	2025	2024	2025	2024
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	USD	USD	USD	USD
Net Profit for the Period	2,006,728	2,187,240	9,813,921	2,255,871
Other Comprehensive Income				
Items that will not be Re-classified Subsequently to Profit or Loss				
Change in Fair Value for Financial Assets	562,333	(1,499,628)	(3,302,140)	(5,565,177)
	562,333	(1,499,628)	(3,302,140)	(5,565,177)
Items that may be Re-classified Subsequently to Profit or Loss				
Financial Statements Currency Translation Variance	436,258	45,755	430,599	(74,007)
Change in the fair value of cash flow hedge contracts during the period	-	(32,547)	-	(32,547)
	436,258	13,208	430,599	(106,554)
Other Comprehensive (Loss) Income for the Period	998,591	(1,486,420)	(2,871,541)	(5,671,731)
Total Other Comprehensive Income (Loss) for the Period	3,005,319	700,820	6,942,380	(3,415,860)
Attributable to:				
Owners of the Company	3,005,319	681,562	6,934,094	(3,427,488)
Non Controlling Interests	-	19,258	8,286	11,628
	3,005,319	700,820	6,942,380	(3,415,860)

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Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

Condensed Interim Consolidated Statement of Changes in Equity
For the Nine Months Period Ended September 30, 2025

	Share Capital USD	Statutory Reserve USD	None Compulsory 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 January 1, 2025 (Audited)	38,764,898	8,159,509	7,772,993	30,000,000	17,828,253	-	1,796,094	107,793	(227,836)	104,201,704	681,286	104,882,990
Profit for the Period	-	-	-	-	9,870,075	-	-	-	-	9,870,075	(56,154)	9,813,921
Other Comprehensive Income	-	-	-	-	-	-	(3,302,140)	366,159	-	(2,935,981)	64,440	(2,871,541)
Total Other Comprehensive Income for the Period	-	-	-	-	9,870,075	-	(3,302,140)	366,159	-	6,934,094	8,286	6,942,380
Dividends paid	-	-	-	-	(1,938,245)	-	-	-	-	(1,938,245)	-	(1,938,245)
Change in Treasury Shares	-	-	-	-	-	-	-	-	36,664	36,664	-	36,664
Balance as of September 30, 2025 (Reviewed)	38,764,898	8,159,509	7,772,993	30,000,000	25,760,083	-	(1,506,046)	473,952	(191,172)	109,234,217	689,572	109,923,789
Balance as of January 1, 2024 (Audited)	38,764,898	7,547,939	7,161,423	30,000,000	15,807,123	32,547	5,111,724	127,618	(228,883)	104,324,389	700,373	105,024,762
Profit for the Period	-	-	-	-	2,221,281	-	-	-	-	2,221,281	34,590	2,255,871
Other Comprehensive Income	-	-	-	-	-	(32,547)	(5,565,177)	(51,045)	-	(5,648,769)	(22,962)	(5,671,731)
Total Other Comprehensive Income for the Period	-	-	-	-	2,221,281	(32,547)	(5,565,177)	(51,045)	-	(3,427,488)	11,628	(3,415,860)
Dividends paid	-	-	-	-	(1,938,245)	-	-	-	-	(1,938,245)	-	(1,938,245)
Transferred to Non Compulsory reserves	-	-	611,570	-	(611,570)	-	-	-	-	-	-	-
Transferred to Statutory reserves	-	611,570	-	-	(611,570)	-	-	-	-	-	-	-
Change in Treasury Shares	-	-	-	-	-	-	-	-	27,235	27,235	-	27,235
Balance as of September 30, 2024 (Reviewed)	38,764,898	8,159,509	7,772,993	30,000,000	14,867,019	-	(453,453)	76,573	(201,648)	98,985,891	712,001	99,697,892



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Birzeit Pharmaceutical Company and its Subsidiaries
Public Shareholding Company

Condensed Interim Consolidated Statement of Cash Flows
For the Nine Months Period Ended September 30, 2025

	Nine Months Period Ended September 30,	
	2025	2024
	(Reviewed)	(Reviewed)
	USD	USD
Operating Activities		
Net Profit Before Tax	10,611,302	2,934,477
Adjustments:		
Depreciation	1,053,166	1,060,310
Expected Credit losses	214,126	-
Loss on Sale and Valuation of Financial Assets	270,594	2,513,354
(Gain) Loss on sales of Property, Plant, and Equipment	(140)	1,812
Foreign Currency Differences	(118,201)	(197,071)
Provision for End of Service Indemnity	898,370	665,659
Cash Flows Before Changes in Operating Assets and Liabilities	12,929,217	6,978,541
(Increase) in Accounts Receivables	(5,813,702)	(2,792,388)
(Increase) in Checks Under Collection - Long Term Portion	(164,824)	(353,664)
(Increase) in Inventory	(1,279,788)	(84,369)
(Increase) in Other Debit Balances	(2,297,366)	(1,156,048)
(Decrease) Increase in Other Credit Balances	(1,638,935)	1,281,578
Cash Flows Generated From Operating Activities Before Taxes and Staff Benefits	1,734,602	3,873,650
Income Tax Paid	(20,289)	(33,492)
Employee's End of Service Benefits Paid	(184,771)	(246,355)
Net Cash Flows Generated From Operating Activities	1,529,542	3,593,803
Investing Activities		
Purchase of Financial Investments through Profit and Loss	(78,725)	(3,830)
Purchase of Financial Investments through Other Comprehensive Income	(1,465,001)	(2,315,692)
Proceeds from Sales of Financial Investments through Profit and Loss	1,447,735	-
Investments in Affiliate	(155,000)	(240,000)
Change in Non Controlling Interest	64,440	(22,962)
Proceeds from Sales of Property, Plant and Equipment	16,333	-
Purchase of Property, Plant and Equipment	(2,084,021)	(790,731)
Net Cash Flows (Used In) Investing Activities	(2,254,239)	(3,373,215)
Financing Activities		
Change in Treasury Shares	36,664	27,235
Dividends Paid	(1,938,245)	(1,938,245)
Net Cash Flows (Used in) Financing Activities	(1,901,581)	(1,911,010)
Net (Decrease) in Cash and Cash Equivalent	(2,626,278)	(1,690,422)
Financial Statements Currency Translation Variance	366,159	(51,045)
Cash and Cash Equivalent at the Beginning of the Period	3,072,292	3,111,763
Cash and Cash Equivalent at the End of the Period	812,173	1,370,296
Non Cash Transactions:		
Clearance With The Ministry of Health on Income Tax And VAT	(790,191)	(893,711)
Cumulative Change in Fair Value Reserve Through Other Comprehensive Income	(3,302,140)	(5,565,177)
Change in Cash Flow Hedge Reserve	-	(32,547)
Income Tax Receivables Transferred to Other Debit Balances	162,128	(414,070)
	(3,930,203)	(6,905,505)

(Signature)

