


VIONA PHARMACEUTICALS INC.
Balance Sheets as on December-21

	2021	Year 2020
<u>ASSETS</u>		
Current assets :		
Cash	\$ 595,599	\$ 1,498,218
Accounts receivable	6,262,880	2,403,556
Inventories	3,239,670	1,424,053
Prepaid expenses	218,525	228,530
Deferred tax assets	71,296	225,317
Other current assets	65,450	65,450
Total current assets	10,453,419	5,845,125
Fixed assets, net	37,490	52,069
Land	-	-
Loan to subsidiary	-	-
Intangible assets, net	54,484	76,320
Other assets		
Security deposit		
TOTAL ASSETS	\$ 10,545,393	\$ 5,973,514
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current liabilities :		
Line of credit	-	\$ -
Accounts payable	2,824,889	853,932
Accrued expenses	1,125,225	739,157
Deferred tax liability	-	-
Dividend payable	-	-
Current portion of long-term debt	-	-
Current portion of capital lease obligations	-	-
Total current liabilities	3,950,114	1,593,088
Other liabilities	2,365	-
Long-term liabilities :		
Long-term other deposit	-	-
Long-term debt, net of current portion	-	-
Loan from Related Parties	7,000,000	5,000,000
Deferred income taxes		
Total current and long-term liabilities	10,952,479	6,593,088
Stockholders' equity		
Member's capital	500,000	500,000.00
Common stock, \$1 per share par value -500,000 shares authorized, issued and outstanding	-	-
Retained earnings	(907,086)	(1,119,574.9)
Total stockholders' equity	(407,086)	(619,575)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 10,545,393	\$ 5,973,514


 Sanjeev Parab
 Director of Finance

VIONA PHARMACEUTICALS INC.
Statements of Income / (Operations)
For the years ended December-21

	2021	Year 2020
Net revenue	\$ 15,174,273	8,315,047
Cost of sales	7,234,833	3,909,389
Other income/True Up	3,248,432	588,912
Manufacturing costs	-	-
Gross profit	4,691,008	3,816,746
Operating expenses:		
Research and development	-	-
General and administrative expenses	4,197,618	3,523,625
Total operating expenses	4,197,618	3,523,625
Operating income before other income and (expense)	493,391	293,121
Other income and (expense):		
Depreciation	(38,162)	(43,669)
Amortization	-	-
Loss on write off of fixed assets	-	-
Interest income	-	-
Interest expense	(54,435)	(110,867)
Total other income and (expense)	(92,597)	(154,536)
Operating income before income tax	400,794	138,584
Income taxes:		
Federal income tax	(18,453)	-
State income tax	(15,831)	(205)
Deferred I.Tax	(154,021)	(64,459)
Total income taxes	(188,305)	(64,663)
Net income	\$ 212,489	\$ 73,921



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VIONA PHARMACEUTICALS INC.
Statement of Changes in Member's Equity
For the years ended December 31, 2021 and 2020

	Member's Equity	Retained Earning	Total Member's Equity
Balance at December 31, 2018	500,000	(676,570)	(176,570)
Net Income	<u> </u>	<u>(516,926)</u>	<u>(516,926)</u>
Balance at December 31, 2019	<u>500,000</u>	<u>(1,193,496)</u>	<u>(693,496)</u>
Net Income	<u> </u>	<u>73,921</u>	<u>73,921</u>
Balance at December 31, 2020	<u>500,000</u>	<u>(1,119,575)</u>	<u>(619,575)</u>
Net Income	<u> </u>	<u>212,489</u>	<u>212,489</u>
Balance at December 31, 2021	<u>500,000</u>	<u>(907,086)</u>	<u>(407,086)</u>

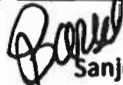

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VIONA PHARMACEUTICALS INC.

Statements of Cash Flows

For the years ended

	<u>Dec-21</u> <u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Net income	\$ 212,489	\$ 73,921
Adjustment to reconcile net income to net cash provided by (used in) operating activities		
Depreciation and amortization	38,162	43,669
Deferred income taxes	154,021	64,459
Loss on write off of fixed assets		
Changes in assets and liabilities :		
(Increase) / decrease in :		
Accounts receivable	(3,859,323)	(480,888)
Inventory	(1,815,617)	(701,722)
Prepaid expenses	10,005	(28,734)
Other current assets	-	(1,575)
Intangible assets, net	-	-
Security deposit		
Increase / (decrease) in :		
Accounts payable	1,970,958	633,386
Accrued expenses	386,068	356,998
Long-term other deposit	-	-
Dividend payable	-	-
Other liabilities	2,365	(10,361)
Total adjustments	<u>(3,113,361)</u>	<u>(124,770)</u>
Net cash provided by (used in) operating activities	<u>(2,900,872)</u>	<u>(50,848)</u>
Cash flows from investing activities		
Capital expenditures	(1,747)	(10,341)
Sale of assets		
Impairment of intangible assets		
Net cash used in investing activities	<u>(1,747)</u>	<u>(10,341)</u>
Cash flows from financing activities		
(Decrease) / Increase in line of credit	2,000,000	1,250,000
(Decrease) / Increase in long-term debt from bank		
(Decrease) / Increase on capital lease	-	-
(Decrease) / Increase in Capital	-	-
Purchase of treasury stock	-	-
Sale of treasury stock	-	-
Dividend paid	-	-
Net cash provided by (used in) financing activities	<u>2,000,000</u>	<u>1,250,000</u>
Net increase (decrease) in cash and cash equivalents	(902,620)	1,188,811
Cash at the beginning of the year	1,498,218	309,407
Cash at the end of the year	<u>\$ 595,599</u>	<u>\$ 1,498,218</u>


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