

ZYDUS THERAPEUTICS INC.

Balance Sheets

December 31, 2021

USD

ASSETS

2022

Current assets :		
Cash	\$	123,036
Accounts receivable	\$	14,967
Prepaid expenses	\$	5,925
Other current assets	\$	192,211
Total current assets		336,140
Property and equipment, net	\$	14,896
Other Intangible Assets	\$	16,600,000
Capital work-in-progress	\$	11,410
Building	\$	-
Land	\$	-
TOTAL ASSETS		\$ 16,962,446

LIABILITIES AND MEMBER'S EQUITY

Current liabilities :		
Accounts payable and accrued expenses	\$	403,296
Other current liabilities	\$	2,266,119
Total current liabilities		2,669,416
Long-term liabilities		
Loan from related party	\$	2,650,000
Accrued Dividend on Preference shares	\$	5,903,333
Total current and long-term liabilities		11,222,749
Member's equity		
Preferred Stock (Authorized 5000, Issued 3000)	\$	210,000,000
Common Stock (Authorized 5000, Issue 3000)	\$	129,494,740
Capital Reserve	\$	(275,481,117)
Retained earnings	\$	(58,273,926)
Total member's equity		5,739,697
TOTAL LIABILITIES AND MEMBER'S EQUITY		\$ 16,962,446

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ZYDUS THERAPEUTICS INC.

Statements of Income

For the Period ended December 31, 2021

	USD
	<u>2022</u>
Net sales	\$ -
Service charges	\$ -
Net revenue	-
Cost of sales	<u>\$ -</u>
Gross profit	-
Operating expenses	
General and administrative expenses	\$ 2,272,384
Research and Development Exps.	\$ 4,173,023
Operating income	(6,445,407)
Other income / (expenses)	
Other income	\$ -
Interest expense	\$ 4,802
Depreciation	\$ 1,501
Income before dividend and income taxes	(6,451,710)
Accrued Dividend on Preference Share	\$ 5,903,333
Income taxes	<u>\$ -</u>
Net income	<u><u>\$ (12,355,043)</u></u>

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ZYDUS THERAPEUTICS INC.
Statements of Cash Flows
For the Years Ended December 31, 2021

	2021
Cash flows from operating activities	
Net income	(12,355,043)
Adjustment to reconcile net income to net cash provided by (used in) operating activities	
Depreciation	1,501
Changes in assets and liabilities :	
(Increase) / decrease in :	
Accounts receivable	(14,967)
Prepaid expenses	(5,925)
Other current assets	(192,211)
Increase / (decrease) in :	
Accounts payable and accrued expenses	37,989
Other current liabilities	8,169,452
Security deposit	
Provision for tax	-
Total adjustments	7,995,838
Net cash provided by (used in) operating activities	(4,359,205)
Cash flows from investing activities	
Capital expenditures	(23,862)
Net cash provided by (used in) investing activities	(23,862)
Cash flows from financing activities	
Loan from related party	
Net cash provided by (used in) financing activities	2,650,000
Net (decrease) / increase in cash	(1,733,067)
Cash acquired under merger	1,856,103
Cash at the end of the year	\$ 123,036

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