

ZYDUS HEALTHCARE (USA) LLC

Balance Sheets

December 31, 2020

ASSETS

	<u>2020</u>	<u>2019</u>
Current assets :		
Cash	\$ 843,415	\$ 766,844
Accounts receivable	101,091	97,426
Other current assets	13,335	2,492
Total current assets	957,841	866,762
Property and equipment, net	68,874	107,015
Building	1,304,624	1,350,343
Land	665,000	665,000
TOTAL ASSETS	<u>\$ 2,996,339</u>	<u>\$ 2,989,120</u>

LIABILITIES AND MEMBER'S EQUITY

Current liabilities :		
Accounts payable and accrued expenses	\$ 38,753	\$ 9,706
Other current liabilities	1,045	37,742
Total current liabilities	39,799	47,448
Long-term liabilities		
Loan from related party	2,500,000	2,500,000
Total current and long-term liabilities	2,539,799	2,547,448
Member's equity		
Members' capital	200,000	200,000
Retained earnings	256,541	241,673
Total member's equity	456,541	441,673
TOTAL LIABILITIES AND MEMBER'S EQUITY	<u>\$ 2,996,339</u>	<u>\$ 2,989,120</u>



ZYDUS HEALTHCARE (USA) LLC

Statements of Income

For the years ended December 31, 2020

	<u>2020</u>	<u>2019</u>
Net sales	\$ 12,460	\$ (30,433)
Service charges	<u>52,104</u>	<u>52,723</u>
Net revenue	64,564	22,290
Cost of sales	<u>16,328</u>	<u>-</u>
Gross profit	48,236	22,290
Operating expenses		
General and administrative expenses	<u>3,624</u>	<u>10,555</u>
Operating income before other income / (expenses)	44,612	11,735
Other income / (expenses)		
Other income	220,515	288,582
Interest expense	(150,000)	(150,000)
Depreciation	<u>(83,860)</u>	<u>(84,010)</u>
Operating income before income taxes	31,268	66,307
Income taxes	<u>16,400</u>	<u>25,231</u>
Net income	<u>\$ 14,868</u>	<u>\$ 41,076</u>



ZYDUS HEALTHCARE (USA) LLC

Statements of Changes in Member's Equity

For the years ended December 31, 2020 and 2019

	Member's equity	Retained earnings	Total member's equity
Balance at December 31, 2016	\$ 200,000	193,728	\$ 393,728
Net income		857	857
Balance at December 31, 2017	\$ 200,000	194,585	\$ 394,585
Net income		6,012	6,012
Balance at December 31, 2018	\$ 200,000	200,597	\$ 400,597
Net income		41,076	41,076
Balance at December 31, 2019	\$ 200,000	241,673	\$ 441,673
Net income		14,868	14,868
Balance at December 31, 2020	\$ 200,000	256,541	\$ 456,541

Raymond

ZYDUS HEALTHCARE (USA) LLC
Statements of Cash Flows
For the Years Ended December 31, 2020

	2020	2019
Cash flows from operating activities		
Net income	14,868	41,076
Adjustment to reconcile net income to net cash provided by (used in) operating activities		
Depreciation	83,860	84,010
Changes in assets and liabilities :		
(Increase) / decrease in :		
Accounts receivable	(3,665)	78,860
Other current assets	(10,843)	1,422
Increase / (decrease) in :		
Accounts payable and accrued expenses	29,048	(14,472)
Other current liabilities	(36,697)	24,415
Total adjustments	61,703	174,235
Net cash provided by (used in) operating activities	76,571	215,311
Cash flows from investing activities		
Capital expenditures	-	(1,860)
Net cash provided by (used in) investing activities	-	(1,860)
Net (decrease) / increase in cash	76,571	213,451
Cash at the beginning of the year	766,844	553,393
Cash at the end of the year	\$ 843,415	\$ 766,844

