

ZYDUS HEALTHCARE (USA) LLC

Balance Sheets

December 31,

ASSETS

	<u>2019</u>	<u>2018</u>
Current assets :		
Cash	\$ 766,844	\$ 553,393
Accounts receivable	97,426	176,286
Other current assets	2,492	3,914
Total current assets	866,762	733,593
Property and equipment, net	107,015	143,634
Building	1,350,343	1,395,874
Land	665,000	665,000
TOTAL ASSETS	<u><u>\$2,989,120</u></u>	<u><u>\$2,938,101</u></u>

LIABILITIES AND MEMBER'S EQUITY

Current liabilities :		
Accounts payable and accrued expenses	\$ 9,706	\$ 24,177
Other current liabilities	37,742	13,327
Total current liabilities	47,448	37,504
Long-term liabilities		
Loan from related party	2,500,000	2,500,000
Total current and long-term liabilities	2,547,448	2,537,504
Member's equity		
Members' capital	200,000	200,000
Retained earnings	241,673	200,597
Total member's equity	441,673	400,597
TOTAL LIABILITIES AND MEMBER'S EQUITY	<u><u>\$2,989,120</u></u>	<u><u>\$2,938,101</u></u>

Raydam
CFO

ZYDUS HEALTHCARE (USA) LLC

Statements of Income

For the years ended December 31,

	<u>2019</u>	<u>2018</u>
Net sales	\$ (30,433)	\$ 24,765
Service charges	<u>52,723</u>	<u>51,308</u>
Net revenue	22,290	76,073
Cost of sales	<u>-</u>	<u>24,765</u>
Gross profit	22,290	51,308
Operating expenses		
General and administrative expenses	<u>10,555</u>	<u>4,717</u>
Operating income before other income / (expenses)	11,735	46,591
Other income / (expenses)		
Other income	288,582	196,984
Interest expense	(150,000)	(150,000)
Depreciation	<u>(84,010)</u>	<u>(84,053)</u>
Operating income before income taxes	66,307	9,522
Income taxes	<u>25,231</u>	<u>3,510</u>
Net income	<u>\$ 41,076</u>	<u>\$ 6,012</u>

Rayden
CFO

ZYDUS HEALTHCARE (USA) LLC
Statements of Changes in Member's Equity
For the years ended December 31, 2019 and 2018

	<u>Member's equity</u>	<u>Retained earnings</u>	<u>Total member's equity</u>
Balance at December 31, 2016	\$ 200,000	193,728	\$ 393,728
Net income		857	857
Balance at December 31, 2017	<u>\$ 200,000</u>	<u>194,585</u>	<u>\$ 394,585</u>
Net income		6,012	6,012
Balance at December 31, 2018	<u>\$ 200,000</u>	<u>200,597</u>	<u>\$ 400,597</u>
Net income		41,076	41,076
Balance at December 31, 2019	<u>\$ 200,000</u>	<u>241,673</u>	<u>\$ 441,673</u>

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CFO

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

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities		
Net income	41,076	6,012
Adjustment to reconcile net income to net cash provided by (used in) operating activities		
Depreciation	84,010	84,053
Changes in assets and liabilities :		
(Increase) / decrease in :		
Accounts receivable	78,860	80,165
Other current assets	1,422	51,951
Increase / (decrease) in :		
Accounts payable and accrued expenses	(14,472)	11,413
Other current liabilities	24,415	6,735
Total adjustments	<u>174,235</u>	<u>234,317</u>
Net cash provided by (used in) operating activities	<u>215,311</u>	<u>240,329</u>
Cash flows from investing activities		
Capital expenditures	<u>(1,860)</u>	<u>(29,406)</u>
Net cash provided by (used in) investing activities	<u>(1,860)</u>	<u>(29,406)</u>
Net (decrease) / increase in cash	213,451	210,923
Cash at the beginning of the year	<u>553,393</u>	<u>342,470</u>
Cash at the end of the year	<u>\$ 766,844</u>	<u>\$ 553,393</u>

Hayden
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