

**Strides Lifesciences Limited**  
**Balance Sheet as at March 31, 2025**

		Amount in NGN	
	Note No.	31-Mar-25	31-Mar-24
<b>A ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, plant and equipment		2,086,273	386,273
(b) Other non-current assets	1	500,000	-
<b>Total non-current assets</b>		<b>2,586,273</b>	<b>386,273</b>
<b>II Current assets</b>			
(a) Financial assets			
(i) Trade receivables	2	58,833,100	23,197,050
(ii) Cash and cash equivalents	3	32,012,083	9,108,989
(b) Other Current Assets	4	2,537,949	6,838,717
<b>Total current assets</b>		<b>93,383,132</b>	<b>39,144,756</b>
<b>TOTAL ASSETS</b>		<b>95,969,405</b>	<b>39,531,029</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity share capital	5	10,428,753	10,428,753
(b) Reserves and Surplus	6	(5,214,067,510)	(4,637,851,143)
<b>Total Equity</b>		<b>(5,203,638,757)</b>	<b>(4,627,422,390)</b>
<b>II Liabilities</b>			
<b>1 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	7	170,286,582	25,751,292
(ii) Other financial liabilities	8	5,102,014,020	4,616,628,450
(b) Provisions	9	25,296,576	22,562,693
(c) Current income tax liabilities	10	2,010,984	2,010,984
<b>Total current liabilities</b>		<b>5,299,608,162</b>	<b>4,666,953,419</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>95,969,405</b>	<b>39,531,029</b>

**Strides Lifesciences Limited**  
**Statement Of Profit And Loss For The Year Ended March 31, 2024**

Particulars	Note No.	Amount in NGN	Amount in NGN
		31-Mar-25	31-Mar-24
1 Revenue from operations	11	433,172,800	184,950,720
2 Other Income	12	4,229,980	5,071,395
<b>3 Total Revenue (1+2)</b>		<b>437,402,780</b>	<b>190,022,115</b>
<b>4 Expenses</b>			
(a) Cost of material consumed		489,293,771	184,387,554
(b) Employee benefits expense	13	50,792,429	25,529,454
(c) Finance costs	14	866,052	2,090,285
(d) Depreciation and amortisation expense		545,416	94,885
(e) Other expenses	15	470,961,109	3,110,242,063
<b>Total expenses</b>		<b>1,012,458,777</b>	<b>3,322,344,241</b>
<b>5 Profit / (Loss) before taxes (3-4)</b>		<b>(575,055,997)</b>	<b>(3,132,322,126)</b>
<b>6 Tax Expense:</b>			
(a) Current tax		1,160,369	1,385,243
Total tax expenses		1,160,369	1,385,243
<b>7 Profit / (Loss) for the year after tax</b>		<b>(576,216,366)</b>	<b>(3,133,707,369)</b>

**Strides Lifesciences Limited**  
**Statement Of Changes In Equity**  
**FOR THE YEAR ENDED MARCH 31, 2025**

**(A) Equity share capital**

Particulars	Amount in NGN
Balance as at March 31, 2024	10,428,753
Changes in equity share capital during the year	
Balance as at March 31, 2025	10,428,753

**(B) Other equity**

**Amount in NGN**

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	Capital reserve	Retained earnings	Re -measurement of the defined benefit liabilities / (assets)	
Balance as at March 31, 2024	-	(4,637,851,143)	-	(4,637,851,143)
Profit/loss for the year	-	(576,216,366)	-	(576,216,366)
Total comprehensive income	-	(5,214,067,510)	-	(576,216,366)
Balance as at March 31, 2025	-	(5,214,067,510)	-	(5,214,067,510)

Strides Lifesciences Limited  
Notes forming part of financial statement

Note No.

1 Other non current assets Amount in NGN

Particulars	31-Mar-25	31-Mar-24
Deposit others	500,000	
<b>Total</b>	<b>500,000</b>	<b>-</b>

2 Trade receivables Amount in NGN

Particulars	31-Mar-25	31-Mar-24
<b>Unsecured</b>		
Considered good	58,833,100	23,197,050
	58,833,100	23,197,050
Less: Allowance for doubtful trade receivables		
<b>Total</b>	<b>58,833,100</b>	<b>23,197,050</b>

3 Cash and cash equivalents Amount in NGN

Particulars	31-Mar-25	31-Mar-24
Balances with banks:		
In current accounts	32,012,083	9,108,989
<b>Total</b>	<b>32,012,083</b>	<b>9,108,989</b>

4 Other current assets Amount in NGN

Particulars	31-Mar-25	31-Mar-24
<b>Unsecured, considered good</b>		
Advances to other related entities	1	689,601
Advances to others	2,195	30,376
Prepaid expenses	2,535,753	6,118,740
<b>Total</b>	<b>2,537,949</b>	<b>6,838,717</b>

5 Share capital Amount in NGN

Particulars	31-Mar-25	31-Mar-24
Issued, subscribed and fully paid-up		
Equity share capital	10,428,753	10,428,753
<b>Total</b>	<b>10,428,753</b>	<b>10,428,753</b>

6 Reserves and surplus Amount in NGN

Particulars	31-Mar-25	31-Mar-24
<b>Surplus in statement of profit and loss</b>		
Opening balance	(4,637,851,143)	(1,504,143,774)
Add: Profit / (Loss) for the year	(576,216,366)	(3,133,707,369)
<b>Closing balance</b>	<b>(5,214,067,510)</b>	<b>(4,637,851,143)</b>
<b>Total</b>	<b>(5,214,067,510)</b>	<b>(4,637,851,143)</b>

**Strides Lifesciences Limited**  
**Notes forming part of financial statement**

**Note No.**

**7 Trade payables** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Trade payable	170,286,582	25,751,292
<b>Total</b>	<b>170,286,582</b>	<b>25,751,292</b>

**8 Other Current financial Liabilities** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Payable to group entities	5,102,014,020	4,616,628,450
<b>Total</b>	<b>5,102,014,020</b>	<b>4,616,628,450</b>

**9 Provisions** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Provision for expenses	25,296,576	22,562,693
<b>Total</b>	<b>25,296,576</b>	<b>22,562,693</b>

**10 Current Income tax liability** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Provision for income tax (net of advance tax)	2,010,984	2,010,984
<b>Total</b>	<b>2,010,984</b>	<b>2,010,984</b>

**11 Revenue from operations** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Sale of Product	433,172,800	184,950,720
<b>Total</b>	<b>433,172,800</b>	<b>184,950,720</b>

**12 Other Income** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Rental Income	4,229,980	5,071,395
<b>Total</b>	<b>4,229,980</b>	<b>5,071,395</b>

**13 Employee benefit expenses** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Salaries and wages	41,087,123	18,629,740
Contribution to funds	3,153,027	1,416,714
Staff Welfare	6,552,280	5,483,000
<b>Total</b>	<b>50,792,429</b>	<b>25,529,454</b>

**14 Finance cost** **Amount in NGN**

Particulars	31-Mar-25	31-Mar-24
Bank charges	866,052	2,090,285
<b>Total</b>	<b>866,052</b>	<b>2,090,285</b>

**Strides Lifesciences Limited**  
**Notes forming part of financial statement**

**Note No.**

<b>15 Other expenses</b>		<b>Amount in NGN</b>	
<b>Particulars</b>	<b>31-Mar-25</b>	<b>31-Mar-24</b>	
Power and fuel	2,979,933	1,934,529	
Consumables	1,785,250	786,850	
Freight and forwarding	-	5,000	
Rent	4,052,055	4,166,502	
Rates & taxes	981,449	910,420	
Repairs & Maintenance	2,925,900	2,455,215	
Courier Charges	4,031,590	270,904	
Insurance	487,796	322,560	
Books & Periodicals	52,200	48,700	
Printing & stationery	195,000	147,000	
Conveyance & travelling	5,275,171	1,670,588	
Advertisement & Selling expenses	1,436,450	37,308	
Communication expenses	754,250	709,350	
Net loss on foreign currency transactions	442,081,347	3,093,956,487	
Loss on sale of Asset	53,584	-	
Professional fees & Legal fees	3,869,134	2,820,650	
<b>Total</b>	<b>470,961,109</b>	<b>3,110,242,063</b>	