

Trinity Pharma Proprietary Limited
Balance Sheet as at March 31, 2025

		Amount in ZAR	
	Note No.	31-Mar-25	31-Mar-24
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		5,798,916	5,443,451
(b) Other intangible assets		30,772,283	28,008,008
(c) Intangibles assets under development		20,430,593	16,903,009
(d) Financial assets			
(i) Investments	1	21,730,100	21,730,100
(ii) Other financial assets	2	1,516,345	1,410,990
(e) Deferred tax assets (net)		1,760,636	2,046,357
Total non-current assets		82,008,873	75,541,916
II Current assets			
(a) Inventories	3	261,292,107	191,189,255
(b) Financial assets			
(i) Trade receivables	4	143,804,998	151,333,162
(ii) Cash and cash equivalents	5	8,112,438	8,932,499
(c) Other Current Assets	6	51,081,218	47,047,813
Total current assets		464,290,762	398,502,729
TOTAL ASSETS		546,299,635	474,044,644
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	7	1,445	1,445
(b) Reserves and Surplus	8	128,259,799	115,977,192
Total Equity		128,261,244	115,978,637
II Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	9	18,189,940	16,024,596
(ii) Other financial liabilities	10	2,133,513	2,405,943
Total non-current liabilities		20,323,453	18,430,539
1 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	107,469,673	90,738,596
(ii) Trade payables	12	238,374,068	167,978,804
(iii) Other financial liabilities	13	11,174,882	13,743,387
(b) Other current liabilities	14	1,337,288	1,299,190
(c) Provisions	15	39,359,027	65,875,491
Total current liabilities		397,714,938	339,635,469
TOTAL EQUITY AND LIABILITIES		546,299,635	474,044,644

Trinity Pharma Proprietary Limited
Statement of Profit And Loss for the Year Ended March 31, 2025

Particulars	Note No.	Amount in ZAR	
		31-Mar-25	31-Mar-24
1 Revenue from operations	16	484,329,869	408,978,445
2 Other Income	17	6,704,736	9,868,748
3 Total Revenue (1+2)		491,034,606	418,847,193
4 Expenses			
(a) Cost of goods sold	18	340,743,179	282,222,256
(b) Employee benefits expense	19	38,886,918	31,622,119
(c) Finance costs	20	21,711,275	12,255,502
(d) Depreciation and amortisation expense		3,177,518	2,777,645
(e) Other expenses	21	69,028,810	54,568,390
Total expenses		473,547,700	383,445,911
5 Profit / (Loss) before taxes (3-4)		17,486,906	35,401,281
6 Tax Expense:			
(a) Current tax		4,918,578	8,149,126
(b) Deferred tax		285,721	(372,431)
Total tax expenses		5,204,299	7,776,695
7 Profit / (Loss) for the year after tax		12,282,607	27,624,586

Trinity Pharma Proprietary Limited
Statement of changes in Equity
FOR THE YEAR ENDED MARCH 31, 2025

(A) Equity share capital

Particulars	Amount in DKK
Balance as at March 31, 2024	1,445
Changes in equity share capital during the year	-
Balance as at March 31, 2025	1,445

(B) Other equity

Amount in DKK

Particulars	Share Premium	Reserves and surplus	Total
		Retained earnings	
Balance as at March 31, 2024	24,030,782	91,946,410	115,977,192
Profit/loss for the year	-	12,282,607	12,282,607
Balance as at March 31, 2025	24,030,782	104,229,016	128,259,799

Trinity Pharma Proprietary Limited
Notes forming part of financial statement

Note No.

1 Non current investments **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Pharmapar Inc	21,730,100	21,730,100
Total	21,730,100	21,730,100

2 Non current financial assets **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Rent Deposit	406,195	300,840
Other Deposits	1,110,150	1,110,150
Total	1,516,345	1,410,990

3 Inventories **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Finished goods	261,292,107	191,189,255
Total	261,292,107	191,189,255

4 Trade receivables **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Unsecured		
Considered good	143,804,998	151,333,162
Total	143,804,998	151,333,162

5 Cash and cash equivalents **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Cash in hand	11,076	10,356
Balances with banks:		
In current accounts	8,101,362	8,922,143
Total	8,112,438	8,932,499

6 Other current assets **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Unsecured, considered good		
Loans and advances to employees	54,828	124,758
Loans and advances to suppliers	418,216	463,324
Loans and advances to Group entities	45,617,148	44,035,714
Sundry debtors (Unbilled)	660,543	1,338,792
Balances with government authorities:		
- GST receivable	2,421,587	-
- Advance tax	1,433,955	537,660
Prepaid expenses	474,943	547,565
Total	51,081,218	47,047,813

Trinity Pharma Proprietary Limited
Notes forming part of financial statement

Note No.

7 Share capital Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Issued, subscribed and fully paid-up		
Equity share capital	1,445	1,445
Total	1,445	1,445

8 Reserves and surplus Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Securities premium account		
Opening balance	24,030,782	24,030,782
Add : Premium on shares issued during the year	-	
Closing balance	24,030,782	24,030,782
Surplus in statement of profit and loss		
Opening balance	91,946,410	64,321,824
Add: Profit / (Loss) for the year	12,282,607	27,624,586
Closing balance	104,229,016	91,946,410
Total	128,259,799	115,977,192

9 Long term borrowings Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Secured		
- Term loans from banks	334,108	453,573
Loan from related Parties	10,715,143	9,344,047
Other Long Term Loans	7,140,689	6,226,976
Total	18,189,940	16,024,596

10 Other financial liabilities - LT Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Lease liabilities - LT	2,133,513	2,405,943
Total	2,133,513	2,405,943

11 Borrowings Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Short term Bank Loans		
- Bank OD	100,808,947	84,586,351
- Intercompany Loans	6,660,726	6,152,245
Total	107,469,673	90,738,596

12 Trade payables Amount in ZAR

Particulars	31-Mar-25	31-Mar-24
Trade payable	238,374,068	167,978,804
Total	238,374,068	167,978,804

Trinity Pharma Proprietary Limited
Notes forming part of financial statement

13 Other financial Liabilities **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Current maturities of secured term loans from banks	6,491,874	5,989,471
Advance from group entities	83,000	100,050
Payable to employee (salary)	3,663,308	3,519,890
Other payables:		
- Statutory remittances	936,700	4,133,976
Total	11,174,882	13,743,387

14 Other current liabilities **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Advance received from customer	37,482	315,737
Others	66,921	40,361
Lease liabilities	1,232,885	943,093
Total	1,337,288	1,299,190

15 Provisions **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Provision for expenses	39,359,027	65,875,491
Total	39,359,027	65,875,491

16 Revenue from operations **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Sale of product and services		-
- Export Sales	42,046,693	28,723,214
- Domestic Sales	442,283,177	380,255,231
Sale licensing Income		
Total	484,329,869	408,978,445

17 Other Income **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Profit on sale of investment		
Other Income	946,372	1,007,600
Support Service Income	-	420,000
Profit on sale of asset	-	214,261
Interest income	5,758,365	8,226,887
Total	6,704,736	9,868,748

18 Cost of materials consumed **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Opening stock (Stock in Trade)	191,189,255	143,274,284
Add: Purchases	410,846,031	330,137,227
Closing stock (Stock in Trade)	261,292,107	191,189,255
Total	340,743,179	282,222,256

Trinity Pharma Proprietary Limited
Notes forming part of financial statement

Note No.

19 Employee benefit expenses **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Salaries and wages	38,226,538	31,218,521
Staff Welfare	660,380	403,598
Total	38,886,918	31,622,119

20 Finance cost **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Finance Cost	21,711,275	12,255,502
Total	21,711,275	12,255,502

21 Other expenses **Amount in ZAR**

Particulars	31-Mar-25	31-Mar-24
Power and fuel	505,334	314,585
Consumables	5,697,230	3,645,999
Freight and forwarding	17,182,913	12,432,994
Rent	6,390	19,850
Coverion & processing charges	362,318	210,993
Repairs & Maintenance	55,700	31,819
Courier Charges	92,776	25,209
Insurance	1,449,480	1,039,825
General expenses	25,572	82,434
Printing & stationery	130,000	135,643
Other expenses	694,803	622,823
Conveyance & travelling	1,894,206	2,045,818
Advertisement & Selling expenses	29,188,043	25,479,676
Communication expenses	289,721	309,521
Net loss on foreign currency transactions	2,558,872	2,337,905
Membership fees and subcription	1,644,750	1,558,135
Office Supply Expenses	1,741,608	1,500,260
Professional fees & Legal fees	3,145,863	2,743,867
Donations	2,363,231	31,033
Total	69,028,810	54,568,390