

**STRIDES PHARMA SCIENCE PTY LTD**  
**ABN 44 635 036 734**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**PREPARED BY**



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**STRIDES PHARMA SCIENCE PTY LTD**  
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**CONTENTS**

	<b>Page No.</b>
Statement of Profit or Loss	2
Balance Sheet	3
Notes to the Financial Statements	4
Detailed Profit and Loss Statement	7
Directors' Declaration	8
Compilation Report	9

**STRIDES PHARMA SCIENCE PTY LTD**  
**ABN 44 635 036 734**

**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 \$	2021 \$
Other income		-	27,032
Employee benefits expense		(130,115)	(94,444)
Depreciation and amortisation expenses		(82,367)	(61,842)
Other expenses		<u>(221,905)</u>	<u>(223,497)</u>
<b>Profit (loss) before income tax</b>		(434,387)	(352,751)
Income tax expense		<u>-</u>	<u>-</u>
<b>Profit (loss) for the year</b>		<u><u>(434,387)</u></u>	<u><u>(352,751)</u></u>
Profit (loss) attributable to member of the company		<u><u>(434,387)</u></u>	<u><u>(352,751)</u></u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.

**STRIDES PHARMA SCIENCE PTY LTD****ABN 44 635 036 734****BALANCE SHEET****AS AT 31 MARCH 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	44,195	53,506
Trade and other receivables	3	369	5,427
Other assets	4	3,094	-
<b>TOTAL CURRENT ASSETS</b>		<u>47,658</u>	<u>58,932</u>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	3	121,359	157,766
Property, plant and equipment	5	557	1,135
Intangible assets	6	606,582	688,370
<b>TOTAL NON-CURRENT ASSETS</b>		<u>728,498</u>	<u>847,272</u>
<b>TOTAL ASSETS</b>		<u><u>776,156</u></u>	<u><u>906,204</u></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	78,749	136,174
Other	8	5,000	5,000
<b>TOTAL CURRENT LIABILITIES</b>		<u>83,749</u>	<u>141,174</u>
<b>TOTAL LIABILITIES</b>		<u><u>83,749</u></u>	<u><u>141,174</u></u>
<b>NET ASSETS</b>		<u><u>692,407</u></u>	<u><u>765,030</u></u>
<b>EQUITY</b>			
Issued capital	9	1,447,294	1,447,294
Reserves	10	369,757	7,993
Retained earnings (accumulated losses)		(1,124,644)	(690,257)
<b>TOTAL EQUITY</b>		<u><u>692,407</u></u>	<u><u>765,030</u></u>

The accompanying notes form part of these financial statements.

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**STRIDES PHARMA SCIENCE PTY LTD**  
**ABN 44 635 036 734**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the member.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accrual basis and are based on historical costs unless stated otherwise in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

**(a) Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income). The company does not recognise deferred tax assets and liabilities.

Current income tax expense charged to profit or loss is the tax payable on taxable income and is measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

**(b) Property, Plant and Equipment**

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the company.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors.

**Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

**(c) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

**STRIDES PHARMA SCIENCE PTY LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash at bank	44,195	53,506
<b>3. TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Good and services tax	369	906
Sundry debtors	-	4,521
	369	5,427
<b>NON-CURRENT</b>		
Advances to other related entities	121,359	157,766
<b>4. OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepaid expenses	3,094	-
<b>5. PROPERTY, PLANT AND EQUIPMENT</b>		
Office Equipment	1,735	1,735
Less accumulated depreciation	(1,178)	(600)
<b>Total property, plant and equipment</b>	557	1,135
<b>6. INTANGIBLE ASSETS</b>		
Intellectual Property	817,888	817,888
Less accumulated amortisation	(211,306)	(129,518)
	606,582	688,370
<b>7. TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Trade creditors	22,904	930
Withholding taxes payable	2,765	2,513
Superannuation payable	3,080	2,731
Loans - unsecured:		
Eris Pharmaceuticals (Australia) Pty Ltd	50,000	130,000
	78,749	136,174
<b>8. OTHER LIABILITIES</b>		
<b>CURRENT</b>		
Accrued charges	5,000	5,000

These notes are unaudited and should be read in conjunction with the attached compilation report.

**STRIDES PHARMA SCIENCE PTY LTD**  
**ABN 44 635 036 734**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	\$	\$
<b>9. ISSUED CAPITAL</b>		
Fully paid ordinary shares	<u>1,447,294</u>	<u>1,447,294</u>
<b>10. RESERVES</b>		
<b>Amounts Pending Allotment</b>		
Amounts pending allotment represents funds held for future issue of share capital.		

These notes are unaudited and should be read in conjunction with the attached compilation report.

**STRIDES PHARMA SCIENCE PTY LTD**  
**ABN 44 635 036 734**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 \$	2021 \$
<b>LESS EXPENDITURE</b>			
Advertising		1,686	-
Amortisation		81,789	61,398
Bank charges		264	284
Depreciation - plant and equipment		578	445
Filing fees		276	273
General expenses		6,151	33
GMP clearance fees		-	177,304
Insurance		17,180	(824)
Printing and stationery		-	148
Professional fees		18,596	14,115
Regulatory expenses		167,396	31,712
Salaries and wages		118,417	86,250
Subscriptions		5,913	403
Superannuation contributions - employees		11,698	8,194
Travelling expenses		-	49
		429,944	379,782
<b>OTHER INCOME</b>			
Foreign currency exchange gains (losses)		(4,443)	27,032
<b>NET OPERATING PROFIT (LOSS)</b>		(434,387)	(352,751)
Retained Profits (accumulated losses) at the beginning of the financial year		(690,257)	(337,506)
<b>TOTAL AVAILABLE FOR APPROPRIATION (DEFICIT)</b>		(1,124,644)	(690,257)
<b>RETAINED PROFITS (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR</b>		<b>(1,124,644)</b>	<b>(690,257)</b>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.



**STRIDES PHARMA SCIENCE PTY LTD**  
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**DIRECTORS' DECLARATION**

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors of Strides Pharma Science Pty Ltd, the directors of the company declare that:

1. The financial statements and notes as set out on pages 2 to 7 presents fairly the company's financial position as at 31 March 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

**Director**      Vikesh Kumar  
**Vikesh Kumar**

**Dated:**            **October 2022**

**STRIDES PHARMA SCIENCE PTY LTD  
ABN 44 635 036 734**

**COMPILATION REPORT  
TO STRIDES PHARMA SCIENCE PTY LTD**

We have compiled the accompanying special purpose financial statements for the year ended 31 March 2022 of Strides Pharma Science Pty Ltd, as set out on pages 2 to 7. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

*The Responsibility of the Directors*

The directors of Strides Pharma Science Pty Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet their needs and for the purpose that the financial statements were prepared.

*Our Responsibility*

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

*Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

*Independence*

It should be noted that Castletons Accounting Services Pty Ltd is not independent as one of its directors, Wayne H Price, is a director of the company.

**Castletons Accounting Services Pty Ltd  
Chartered Accountants  
3 Carlingford Road  
Epping, NSW, 2121**



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**Director: Anthony F Hackett**

**Sydney**

**Dated: October 2022**