

APOLLO LIFE SCIENCES HOLDINGS (PTY) LTD
(Registration number 2016/470529/07)

Annual Financial Statements
for the year ended 31 March 2021

These annual financial statements were prepared by:
J.H. Coetzer
Chartered Accountant (S.A.)

DNL Associates Inc.
Chartered Accountants (SA)
Registered Auditors

These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act 71 of 2008.

Issued 24 August 2021

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	Marketing and sale of pharmaceutical products
Directors	S. Kahanovitz G.R.N. Simaan
Registered office	106 16th Road Midrand Johannesburg 1686
Postal address	P.O. Box 68687 Bryanston Johannesburg South Africa 2021
Holding company	Trinity Pharma (Pty) Ltd incorporated in South Africa
Ultimate holding company	Strides Pharma Science Ltd (a company listed on the National Stock Exchange of India Limited and the BSE Limited) incorporated in India
Reviewers	DNL Associates Inc. Chartered Accountant (S.A.) Registered Auditor 280 Brooks Street Brooklyn Pretoria, 0181 PO Box 2523 Brooklyn Square 0075
Tax reference number	9301468170
Level of assurance	These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act 71 of 2008.
Preparer	The annual financial statements were internally compiled by: J.H. Coetzer Chartered Accountant (S.A.)

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Contents

The reports and statements set out below comprise the annual financial statements presented to the shareholder:

	Page
Directors' Responsibilities and Approval	3
Directors' Report	4 - 5
Independent Reviewer's Report	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Accounting Policies	11 - 13
Notes to the Annual Financial Statements	14 - 16
Tax Computation	17

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Directors' Responsibilities and Approval

The directors are required by the Companies Act 71 of 2008, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

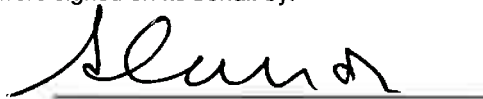
The directors have reviewed the company's cash flow forecast for the year to 31 March 2022 and, in the light of this review and the current financial position, They are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's independent reviewer and their report is presented on page 6.

The annual financial statements set out on page 7, which have been prepared on the going concern basis, were approved by the board of directors on 24 August 2021 and were signed on its behalf by:



G.R.N. Simaan



S. Kahanovitz

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of Apollo Life Sciences Holdings (Pty) Ltd for the year ended 31 March 2021.

1. Nature of business

Apollo Life Sciences Holdings (Pty) Ltd was incorporated in South Africa with interests in the pharmaceutical industry. The company operates in South Africa.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Share capital

There have been no changes to the authorised or issued share capital during the year under review.

4. Control over unissued shares

The unissued ordinary shares are the subject of a general authority granted to the directors in terms of section 38 of the Companies Act 71 of 2008. As this general authority remains valid only until the next AGM, the shareholder will be asked at that meeting to consider an ordinary resolution placing the said unissued ordinary shares, up to a maximum of -% of the company's issued share capital, under the control of the directors until the next AGM.

5. Dividends

No dividends were declared or paid to shareholders during the year.

6. Directors

The directors in office at the date of this report are as follows:

Directors	Nationality	Changes
A.J. Mehta	India	Resigned 23 June 2021
S. Kahanovitz		
G.R.N. Simaan		

There have been no other changes to the directorate for the period under review.

7. Directors interests in shares

As at 31 March 2021, the directors of the company held indirect beneficial interests in 10% (2020: 10%) of its issued ordinary shares.

The register of interests of directors and others in shares of the company is available to the shareholder on request.

There have been no changes in beneficial interests that occurred between the end of the reporting period and the date of this report.

8. Holding company

The company's holding company is Trinity Pharma (Pty) Ltd which holds 100% (2020 100%) of the company's equity. Trinity Pharma (Pty) Ltd is incorporated in South Africa.

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Directors' Report

9. Ultimate holding company

The company's ultimate holding company is Strides Pharma Science Ltd (a company listed on the National Stock Exchange of India Limited and the BSE Limited) which is incorporated in India.

10. Consolidation

Consolidated financial statements are prepared by the ultimate holding company on a group level.

11. Events after the reporting period

The board is aware of the COVID-19 pandemic as well as the country's downgrade to sub-investment grade. The pandemic is considered to be a non-adjusting event and there is no immediate concern around going concern. The impact of the Coronavirus and the downgrade will be closely monitored and assessed for its impact on the business.

The directors are not aware of any other material event which occurred after the reporting date and up to the date of this report.

12. Going concern

We draw attention to the fact that at 31 March 2021, the company had accumulated losses of R 412,270 and that the company's total liabilities exceed its assets by R 412,170.

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

These conditions give rise to a material uncertainty which may cast significant doubt about the company's ability to continue as going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the course of business.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company and that the subordination agreement referred to in note of these annual financial statements will remain in force for as long as it takes to restore the solvency of the company.



DNL Associates Incorporated

Chartered Accountants (SA) & Registered Auditors

Registration Number: 2013/186618/21 • SAICA Firm Number: 08258422 • IRBA Practice Number: 902003

Directors: AJJ de Lange - B.Com(Hons), M.Com(Tax), CA(SA), RA • JH Coetzer - B.Com(Hons), CA(SA), RA

280 Brooks Street, Brooklyn, Pretoria, 0181 • PO Box 2523, Brooklyn Square, 0075

Tel: +27 12 364 0180 • Fax: +27 12 364 0188 • Website: www.dnlinc.co.za • E-mail: info@dnlinc.co.za



Independent Reviewer's Report

To the Shareholder of Apollo Life Sciences Holdings (Pty) Ltd

We have reviewed the annual financial statements of Apollo Life Sciences Holdings (Pty) Ltd, set out on pages 7 to 16, which comprise the statement of financial position as at 31 March 2021 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on these annual financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the annual financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of annual financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these annual financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these annual financial statements do not present fairly, in all material respects the financial position of Apollo Life Sciences Holdings (Pty) Ltd as at 31 March 2021, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act 71 of 2008.

Other Reports Required by the Companies Act 71 of 2008

The annual financial statements include the Directors' Report as required by the Companies Act 71 of 2008. The directors are responsible for the Directors' Report. Our conclusion on the annual financial statements does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

DNL Associates Inc.
A.J.J. de Lange
Director
Chartered Accountant (S.A.)
Registered Auditor

Date: 24 August 2021

280 Brooks Street
Brooklyn
Pretoria, 0181

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Statement of Financial Position as at 31 March 2021

Figures in Rand	Note(s)	2021	2020
Assets			
Non-Current Assets			
Intangible assets	2	161,988	161,988
Current Assets			
Trade and other receivables	4	102,052	274,946
Cash and cash equivalents	5	137,089	201,550
		239,141	476,496
Total Assets		401,129	638,484
Equity and Liabilities			
Equity			
Share capital	6	100	100
Accumulated loss		(412,270)	(388,083)
		(412,170)	(387,983)
Liabilities			
Non-Current Liabilities			
Loans from shareholders	3	407,812	424,293
Current Liabilities			
Trade and other payables	7	405,487	602,174
Total Liabilities		813,299	1,026,467
Total Equity and Liabilities		401,129	638,484

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Statement of Comprehensive Income

Figures in Rand	Note(s)	2021	2020
Revenue			
Sale of goods		59,004	513,714
Cost of sales			
Opening stock		-	(334)
Purchases		(59,004)	(510,880)
		(59,004)	(511,214)
Gross profit		-	2,500
Operating expenses			
Advertising		-	(2,515)
Auditors remuneration	11	(20,775)	(22,009)
Bank charges		(1,243)	(1,070)
Cleaning		-	(837)
Computer expenses		-	(5,207)
Entertainment		-	(3,855)
Insurance		-	(914)
Lease rentals on operating lease		-	(45,136)
Municipal expenses		-	(6,791)
Professional fees		-	(1,706)
Regulatory expenses		-	(8,910)
Repairs and maintenance		-	(3,156)
Security		-	(2,396)
Staff welfare		-	(873)
Subscriptions		(2,169)	-
Training		-	(9,020)
		(24,187)	(114,395)
Operating loss	9	(24,187)	(111,895)
Investment income	10	-	12
		(24,187)	(111,883)
Loss for the year			
Other comprehensive income		-	-
Total comprehensive loss for the year		(24,187)	(111,883)

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Statement of Changes in Equity

Figures in Rand	Share capital	Accumulated loss	Total equity
Balance at 01 April 2019	100	(276,200)	(276,100)
Loss for the year	-	(111,883)	(111,883)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(111,883)	(111,883)
Balance at 01 April 2020	100	(388,083)	(387,983)
Loss for the year	-	(24,187)	(24,187)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(24,187)	(24,187)
Balance at 31 March 2021	100	(412,270)	(412,170)
Note(s)	6		

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Statement of Cash Flows

Figures in Rand	Note(s)	2021	2020
Cash flows from operating activities			
Cash receipts from customers		1,181,098	267,268
Cash paid to suppliers and employees		(1,229,078)	(223,962)
Cash (used in) generated from operations	12	(47,980)	43,306
Interest income		-	12
Net cash from operating activities		(47,980)	43,318
Cash flows from financing activities			
Repayment of shareholders loan		(16,481)	155,000
Net cash from financing activities		(16,481)	155,000
Total cash movement for the year		(64,461)	198,318
Cash at the beginning of the year		201,550	3,230
Total cash at end of the year	5	137,089	201,548

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act 71 of 2008. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Significant judgements and sources of estimation uncertainty

Critical judgements in applying accounting policies

Management did not make critical judgements in the application of accounting policies, apart from those involving estimations, which would significantly affect the annual financial statements.

Key sources of estimation uncertainty

Impairment testing

The company reviews and tests the carrying value of property, plant and equipment, investment property on the cost model and intangible assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, management determine the recoverable amount by performing value in use and fair value calculations. These calculations require the use of estimates and assumptions. When it is not possible to determine the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

1.2 Intangible assets

Intangible assets are initially recognised at cost and subsequently at cost less accumulated amortisation and accumulated impairment losses.

Research and development costs are recognised as an expense in the period incurred.

Dossiers

The directors showed their intention to maintain dossiers in a condition which will maintain the future streams of cashflow to the company, that will give it an indefinite life and maintain its residual value in excess of its cost. Such necessary maintenance costs will be undertaken on a regular basis and be charged to the income statement. Capital costs incurred subsequent to add to or to enhance the asset will be capitalised.

In cases where management is unable to make a reliable estimate of the useful life of an intangible asset, its best estimate is applied, limited to 10 years.

The residual value, amortisation period and amortisation method for intangible assets are reassessed when there is an indication that there is a change from the previous estimate.

1.3 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Accounting Policies

1.3 Financial instruments (continued)

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort are measured at cost less impairment.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit and loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.4 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.5 Impairment of assets

The company assesses at each reporting date whether there is any indication that intangible assets may be impaired.

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Accounting Policies

1.5 Impairment of assets (continued)

If there is any such indication, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (or group of assets) in prior years. A reversal of impairment is recognised immediately in profit or loss.

1.6 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

1.7 Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Notes to the Annual Financial Statements

Figures in Rand

2021

2020

2. Intangible assets

	2021			2020		
	Cost	Accumulated amortisation	Carrying value	Cost	Accumulated amortisation	Carrying value
Dossiers	161,988	-	161,988	161,988	-	161,988

3. Loans to (from) shareholders

GRN Simaan	(202,825)	(202,825)
Trinity Pharma (Pty) Ltd	(204,987)	(221,468)
	(407,812)	(424,293)

These loans are unsecured and interest free with no fixed terms of repayment. Repayment has been deferred for at least 12 months.

The loans have been subordinated in favour of the company's creditors until such time that its fairly valued assets exceeds its fairly valued liabilities.

4. Trade and other receivables

Trade receivables	21,072	70,997
VAT	66,032	202,261
Intercompany receivable: Trinity Pharma (Pty) Ltd	14,948	1,688
	102,052	274,946

5. Cash and cash equivalents

Cash and cash equivalents consist of:

Bank balances	137,089	201,550
---------------	---------	---------

6. Share capital

Authorised

1000 Ordinary shares of No Par value

Unissued ordinary shares are under the control of the directors in terms of a resolution of members passed at the last annual general meeting. This authority remains in force until the next annual general meeting.

Issued

100 Ordinary shares of No Par Value

100

100

7. Trade and other payables

Trade payables	169,838	326,509
Accrued expense	153,617	193,633
Milestone payments due on dossiers	82,032	82,032
	405,487	602,174

Included in trade payables is an amount of R 72,888 (2020: R 72,888) due to Trinity Pharma (Pty) Ltd, this amount have been subordinated in favour of the company's creditors until such time that its fairly valued assets exceeds its fairly valued liabilities.

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Notes to the Annual Financial Statements

Figures in Rand	2021	2020
8. Revenue		
Sale of goods	<u>59,004</u>	<u>513,714</u>
9. Operating loss		
Operating loss for the year is stated after accounting for the following:		
Operating lease charges		
Premises		
• Contractual amounts	<u>-</u>	<u>45,136</u>
10. Investment revenue		
Interest revenue		
Bank	<u>-</u>	<u>12</u>
11. Auditors remuneration		
Fees	18,275	12,500
Tax and secretarial services	2,500	9,509
	<u>20,775</u>	<u>22,009</u>
12. Cash (used in) generated from operations		
Loss before taxation	(24,187)	(111,883)
Adjustments for:		
Interest received	-	(12)
Changes in working capital:		
Inventories	-	334
Trade and other receivables	172,894	(246,446)
Trade and other payables	(196,687)	401,313
	<u>(47,980)</u>	<u>43,306</u>

Apollo Life Sciences Holdings (Pty) Ltd

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Notes to the Annual Financial Statements

Figures in Rand 2021 2020

13. Related parties

Relationships	
Ultimate holding company	Strides Pharma Science Limited
Holding company	Trinity Pharma (Pty) Ltd
Members of key management	Refer to directors report

Related party balances and transactions

Related party balances

Loan accounts - Owing (to) by related parties

Trinity Pharma (Pty) Ltd	(204,987)	(221,468)
G.R.N. Simaan	(202,825)	(202,825)

Amounts included in Trade receivable (Trade Payable) regarding related parties

Trinity Pharma (Pty) Ltd - trade payables	(72,888)	(72,888)
Trinity Pharma (Pty) Ltd - trade receivable	952	952
Trinity Pharma (Pty) Ltd - intercompany account	14,948	1,688
K2 Medical (Pty) Ltd - trade payables	-	(27,128)

Related party transactions

Purchases from (sales to) related parties

Trinity Pharma (Pty) Ltd	25,798	(3,826)
--------------------------	--------	---------

Recharges of operating expenses (to) / from related parties

K2 Medical (Pty) Ltd	-	69,391
----------------------	---	--------

14. Directors' and prescribed officer's remuneration

No emoluments were paid to the directors or any individuals holding a prescribed office during the year.

15. Going concern

We draw attention to the fact that at 31 March 2021, the company had accumulated losses of R 412,270 and that the company's total liabilities exceed its assets by R 412,170.

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

These conditions give rise to a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the directors continue to procure funding for the ongoing operations for the company and that the subordination agreement referred to in note 3 and 7 of these annual financial statements will remain in force for as long as it takes to restore the solvency of the company.

Apollo Life Sciences Holdings (Pty) Ltd

(Taxpayer reference number 9301468170)

(Registration number: 2016/470529/07)

Annual Financial Statements for the year ended 31 March 2021

Tax Computation

Figures in Rand	2021	2020
Net loss per income statement	(24,187)	(111,883)
Calculated tax loss for the year	(24,187)	(111,883)
Assessed loss brought forward	(474,472)	(362,589)
Assessed loss for 2021 - carried forward	(498,659)	(474,472)
Tax thereon @ 28% in the Rand	-	