

Strides Lifesciences Limited
Balance Sheet as at March 31, 2026

		Amount in NGN	
	Note No.	31-Mar-26	31-Mar-25
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment		29,968,531	2,086,273
(b) Other non-current assets	1	500,000	500,000
Total non-current assets		30,468,531	2,586,273
II Current assets			
(a) Inventories	2	88,799,784	-
(b) Financial assets			
(i) Trade receivables	3	158,797,237	58,833,100
(ii) Cash and cash equivalents	4	89,126,149	32,012,083
(c) Other Current Assets	5	47,992,194	2,537,949
Total current assets		384,715,363	93,383,132
TOTAL ASSETS		415,183,894	95,969,405
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	6	10,428,753	10,428,753
(b) Reserves and Surplus	7	(5,021,461,472)	(5,214,067,510)
Total Equity		(5,011,032,719)	(5,203,638,757)
II Liabilities			
1 Current liabilities			
(a) Financial liabilities			
(i) Trade payables	8	265,922,119	170,286,582
(ii) Other financial liabilities	9	5,102,014,020	5,102,014,020
(b) Provisions	10	47,673,196	25,296,576
(c) Current income tax liabilities	11	10,607,277	2,010,984
Total current liabilities		5,426,216,613	5,299,608,162
TOTAL EQUITY AND LIABILITIES		415,183,894	95,969,405

Strides Lifesciences Limited
Statement Of Profit And Loss For The Year Ended March 31, 2026

	Particulars	Note No.	Amount in NGN	Amount in NGN
			31-Mar-26	31-Mar-25
1	Revenue from operations	12	788,693,350	433,172,800
2	Other Income	13	15,538,379	4,229,980
3	Total Revenue (1+2)		804,231,729	437,402,780
4	Expenses			
	(a) Cost of material consumed	14	504,847,090	489,293,771
	(b) Employee benefits expense	15	76,816,385	50,792,429
	(c) Finance costs	16	774,379	866,052
	(d) Depreciation and amortisation expense		505,242	545,416
	(e) Other expenses	17	15,444,967	470,961,109
	Total expenses		598,388,063	1,012,458,777
5	Profit / (Loss) before exceptional items and taxes (3-4)		205,843,666	(575,055,997)
	Exceptional Item		-	-
6	Profit / (Loss) before taxes (3-4)		205,843,666	(575,055,997)
7	Tax Expense:			
	(a) Current tax		13,237,628	1,160,369
	Total tax expenses		13,237,628	1,160,369
8	Profit / (Loss) for the year after tax		192,606,038	(576,216,366)

Strides Lifesciences Limited
Statement Of Changes In Equity
FOR THE YEAR ENDED MARCH 31, 2026

(A) Equity share capital

Particulars	Amount in NGN
Balance as at March 31, 2025	10,428,753
Changes in equity share capital during the year	-
Balance as at March 31, 2026	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, 2025	-	(5,214,067,510)	-	(5,214,067,510)
Profit/loss for the year	-	192,606,038	-	192,606,038
Total comprehensive income	-	(5,021,461,472)	-	192,606,038
Balance as at March 31, 2026	-	(5,021,461,472)	-	(5,021,461,472)

Strides Lifesciences Limited
Notes forming part of financial statement

Note No.

1 Other non current assets

Particulars	31-Mar-26	31-Mar-25
Deposit others	500,000	500,000
Total	500,000	500,000

2 Inventories

Particulars	31-Mar-26	31-Mar-25
Finished goods	88,799,784	
Total	88,799,784	-

3 Trade receivables

Particulars	31-Mar-26	31-Mar-25
Unsecured		
Considered good	158,797,237	58,833,100
	158,797,237	58,833,100
Less: Allowance for doubtful trade receivables		
Total	158,797,237	58,833,100

4 Cash and cash equivalents

Particulars	31-Mar-26	31-Mar-25
Cash in hand	418,484	-
Balances with banks:		
In current accounts	88,707,665	32,012,083
Total	89,126,149	32,012,083

5 Other current assets

Particulars	31-Mar-26	31-Mar-25
Unsecured, considered good		
Advances to other related entities	37,434,814	1
Advances to others	-	2,195
Prepaid expenses	10,557,379	2,535,753
Total	47,992,194	2,537,949

6 Share capital

Particulars	31-Mar-26	31-Mar-25
Equity share capital	10,428,753	10,428,753
Total	10,428,753	10,428,753

7 Reserves and surplus

Particulars	31-Mar-26	31-Mar-25
Surplus in statement of profit and loss		
Opening balance	(5,214,067,510)	(4,637,851,143)
Add: Profit / (Loss) for the year	192,606,038	(576,216,366)
Closing balance	(5,021,461,472)	(5,214,067,510)
Total	(5,021,461,472)	(5,214,067,510)

Strides Lifesciences Limited
Notes forming part of financial statement

Note No.

8 Trade payables

Particulars	31-Mar-26	31-Mar-25
Trade payable	265,922,119	170,286,582
Total	265,922,119	170,286,582

9 Other Current financial Liabilities

Particulars	31-Mar-26	31-Mar-25
Payable to group entities	5,102,014,020	5,102,014,020
Total	5,102,014,020	5,102,014,020

10 Provisions

Particulars	31-Mar-26	31-Mar-25
Provision for expenses	47,673,196	25,296,576
Total	47,673,196	25,296,576

11 Current Income tax liability

Particulars	31-Mar-26	31-Mar-25
Provision for income tax (net of advance tax)	10,607,277	2,010,984
Total	10,607,277	2,010,984

12 Revenue from operations

Amount in NGN

Particulars	31-Mar-26	31-Mar-25
Sale of Product	788,693,350	433,172,800
Sale licensing Income		-
Total	788,693,350	433,172,800

13 Other Income

Amount in NGN

Particulars	31-Mar-26	31-Mar-25
Profit on sale of investment		
Other Income		
Rental Income	15,538,379	4,229,980
Total	15,538,379	4,229,980

14 Cost of materials consumed

Amount in NGN

Particulars	31-Mar-26	31-Mar-25
Opening stock	-	-
Add: Purchases	593,646,874	489,293,771
Closing stock	88,799,784	-
Total	504,847,090	489,293,771

15 Employee benefit expenses

Amount in NGN

Particulars	31-Mar-26	31-Mar-25
Salaries and wages	64,892,679	41,087,123
Contribution to funds	5,347,706	3,153,027
Staff Welfare	6,576,000	6,552,280
Total	76,816,385	50,792,429

Strides Lifesciences Limited
Notes forming part of financial statement

Note No.

16 Finance cost **Amount in NGN**

Particulars	31-Mar-26	31-Mar-25
Bank charges	774,379	866,052
Total	774,379	866,052

17 Other expenses **Amount in NGN**

Particulars	31-Mar-26	31-Mar-25
Power and fuel	3,967,227	2,979,933
Consumables	2,158,600	1,785,250
Freight and forwarding	171,800	-
Rent	5,954,794	4,052,055
Rates & taxes	1,774,508	981,449
Repairs & Maintenance	3,950,000	2,925,900
Courier Charges	4,939,145	4,031,590
Insurance	1,128,726	487,796
Books & Periodicals	47,000	52,200
Printing & stationery	72,000	195,000
Conveyance & travelling	7,465,256	5,275,171
Advertisement & Selling expenses	136,973	1,436,450
Communication expenses	701,100	754,250
Net loss on foreign currency transactions	(20,831,383)	442,081,347
Loss on sale of Asset	-	53,584
Professional fees & Legal fees	3,809,220	3,869,134
Total	15,444,967	470,961,109