

ORCHID PHARMACEUTICALS, INC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

| | March 31, 2022 | March 31, 2021 |
|--|----------------------|----------------------|
| Assets | | |
| Current Assets: | | |
| Cash | \$4,97,335 | \$1,17,755 |
| Accounts Receivable, Net of allowances | \$3,09,292 | \$5,05,667 |
| Due from Bionpharma | \$3,96,364 | \$0 |
| Inventory | \$0 | \$6,03,615 |
| Prepaid Expenses & Deposits | \$18,651 | \$49,683 |
| Total current assets | \$12,21,642 | \$12,76,720 |
| Fixed Assets, net | \$4,615 | \$7,289 |
| Due from Orchid Europe Ltd. | \$6,92,470 | \$6,92,470 |
| Due from Diakron and Bexel, Affiliated Companies | \$2,36,489 | \$2,36,489 |
| Total Assets | \$21,55,216 | \$22,12,968 |
| Liabilities and Stockholders' Equity | | |
| Current Liabilities: | | |
| Accounts Payable, Trade | \$42,000 | \$23,530 |
| Accounts Payable, Orchid Pharma Ltd. | \$56,23,522 | \$50,35,653 |
| Other Liabilities Due to Orchid Pharma Ltd. | \$12,71,779 | \$13,38,221 |
| Accrued expenses | \$4,27,759 | \$4,32,241 |
| Income Taxes Payable | \$2,342 | \$2,395 |
| Accrued Payroll Liabilities | \$1,215 | \$49,721 |
| Total current liabilities | \$73,68,617 | \$68,81,761 |
| Loan payable Orchid Pharma Ltd. | \$25,03,600 | \$25,03,600 |
| Total Liabilities | \$98,72,217 | \$93,85,361 |
| Stockholders' deficit: | | |
| Common Stock | \$100 | \$100 |
| Additional Paid-In- Capital | \$2,00,000 | \$2,00,000 |
| Deficit | (\$79,17,101) | (\$73,72,493) |
| Total stockholders' deficit | (\$77,17,001) | (\$71,72,393) |
| Total liabilities and stockholders' deficit | \$21,55,216 | \$22,12,968 |
| | \$0 | \$0 |

ORCHID PHARMACEUTICALS, INC AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF OPERATIONS

| | FOR THE YEAR ENDED March 31, 2022 | YEAR ENDING March 31, 2021 |
|---|---|-------------------------------|
| Revenues: | | |
| Net Sales | \$13,04,556 | \$11,48,435 |
| Orchid Chemicals Service Income | \$0 | \$0 |
| Miscellaneous & Interest Income | \$0 | \$0 |
| Total Revenue | <u>\$13,04,556</u> | <u>\$11,48,435</u> |
| Cost Of Sales | <u>\$8,97,560</u> | <u>\$8,40,358</u> |
| Gross Profit | <u>\$4,06,996</u> | <u>\$3,08,077</u> |
| Operating expenses: | | |
| Commissions | \$1,08,213 | \$77,000 |
| Payroll and related expenses | \$4,03,604 | \$3,66,593 |
| Third Party Logistics and Product Returns Processor | \$99,147 | \$93,945 |
| Freight costs to customers | \$44,441 | \$80,435 |
| Rent and office expenses | \$73,077 | \$64,533 |
| Insurance | \$64,031 | \$71,830 |
| Trade shows and customer promotion | \$0 | \$10,241 |
| Informational services | \$5,368 | \$2,426 |
| State licenses and Registered Agent fees | \$14,836 | \$39,083 |
| Consulting and professional fees | \$1,31,462 | \$20,227 |
| State Franchise Taxes | \$4,751 | \$1,364 |
| Depreciation and amortization | \$2,674 | \$2,674 |
| Total operating expenses | <u>\$9,51,604</u> | <u>\$8,30,351</u> |
| Income (Loss) before interest | (\$5,44,608) | (\$5,22,274) |
| Interest & other finance costs | <u>\$0</u> | <u>\$0</u> |
| Net Income (Loss) | (\$5,44,608) | (\$5,22,274) |
| Deficit-Beginning | <u>(\$73,72,493)</u> | <u>(\$68,50,219)</u> |
| Deficit-Ending | <u><u>(\$79,17,101)</u></u> | <u><u>(\$73,72,493)</u></u> |