

## Alternative Reporting Standard: Disclosure Guidelines for the Pink<sup>®</sup> Market

Federal and state securities laws require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these Disclosure Guidelines (“Guidelines”)<sup>1</sup> that set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. Companies on the Pink Market that do not make disclosure directly to the SEC (via EDGAR), a banking regulator, or a non-U.S. regulatory authority may provide disclosure under our “Alternative Reporting Standard.” We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information or Limited Information.<sup>2</sup>

### Pink Current Information Tier

To qualify for the Current Information Tier:

1. **Subscribe to the OTC Disclosure & News Service:** To submit an application, visit [Gateway](#) to sign in or create a new account. Allow OTC Markets Group 2-4 weeks to process your application and provide authorized user credentials to OTCIQ.
2. **Publish Initial Disclosure:** Upload the following documents through OTCIQ:
  - Annual Report for the most recently completed fiscal year.
  - All Quarterly Reports for the Current Fiscal Year.

*Annual or Quarterly Reports are composed of:*

- **Disclosure Statements:** Disclosure information pursuant to these Guidelines for the applicable period. Available as a fillable form beginning on page 4 of these Guidelines.
- **Financial Statements:** Qualifying Financial Statements in accordance with the Financial Statement Requirements specified in Item 9 of these Guidelines.

*Qualifying Financial Statements include:*

- Audit Letter, if audited
- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Notes to Financial Statements

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<sup>1</sup> These Guidelines have been designed to encompass the “current information” requirements under state and federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws. However, these Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. These Guidelines do not constitute legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements. These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

<sup>2</sup> OTC Markets Group may require companies with securities designated as “Caveat Emptor” or other compliance flags to make additional disclosures to qualify for the Pink Current Information tier.

3. **Publish Attorney Letter:** If financial statements are not audited by a PCAOB registered firm, companies must retain U.S. counsel to review their disclosure and provide a letter to OTC Markets Group with respect to adequate current information by providing the following:
  - **Attorney Letter Agreement:** The attorney for the company must submit a signed Attorney Letter Agreement according to the [Attorney Letter Agreement Instructions](#).
  - **Attorney Letter:** After the attorney reviews the company's disclosure, publish the "Attorney Letter With Respect to Current Information" through OTCIQ. Attorney Letters must be in accordance with the [Attorney Letter Guidelines](#).
4. **Verify Profile:** Verify the Company Profile through OTCIQ. This includes the complete list of current officers, directors, and service providers; outstanding shares; a business description; contact information; and the names of all company insiders and beneficial owners of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
5. **OTC Markets Group Processing of Reports:** Allow OTC Markets Group to process the posted documents (typically three to five business days) and provide any comments. Companies will only be evaluated for Current Information once all required documentation has been submitted. A new Attorney Letter is required upon amendment of any referenced report.
6. **Ongoing Requirements:** To qualify for Current Information on an ongoing basis, companies must:
  - Publish reports through OTCIQ on the following schedule:
    - Quarterly Report within **45 days** of the quarter end
    - Annual Report within **90 days** of the fiscal year end
    - Attorney Letter within **120 days** of the fiscal year end if financial statements are unaudited.
  - Maintain a Verified Profile. At least once every six months, review and verify the Company Profile through OTCIQ.
  - Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.
  - Maintain an Active standing in the Company's State of Incorporation.

### **Pink Limited Information Tier**

Companies that do not meet the requirements of the Pink Current Information tier set forth above may still qualify for the Pink Limited Information Tier by meeting the following minimum disclosure requirements.

1. **Annual Financial Statements:** Publish one set of Qualifying Annual Financial Statements which cover the past 2 completed fiscal years, provided the most recently completed fiscal year is within the past 16 months.
2. **Verified Profile:** The Company must verify the Company Profile through OTCIQ, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. "Company Insiders" shall include the beneficial owner of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
3. **Ongoing Requirements:** To qualify for Limited Information on an ongoing basis, companies must:
  - Publish reports on the following schedule:
    - Annual Financial Statements as outlined in Item 9 within 120 days of the fiscal year end. Should a change in FYE occur, no more than 16 months may elapse from the fiscal year end of the prior Annual Financial Statement.

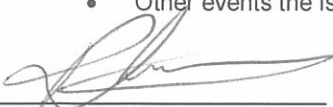
- Review and Verify the Company's profile information through OTCIQ at least once every 12 months.
- Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.

### **Current Reporting of Material Corporate Events**

In addition to the disclosure requirements above, all companies on the Pink market are expected to promptly release to the public any news or information regarding corporate events that may be material to the issuer and its securities (including adverse information). Persons with knowledge of such events are considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents, or if the material events occurs after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release **within four (4) business days** following their occurrence and posting such news release through an Integrated Newswire or the OTC Disclosure & News Service.<sup>3</sup>

Material corporate events may include:

- Changes to the company's shell status. Please refer to our [FAQ on Shell Companies](#)
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Entry into or termination of a material definitive agreement or material agreement not made in the ordinary course of business
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct or contingent financial obligation including any default or acceleration of an obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities including material write-offs and restructuring; Material impairments
- Unregistered sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Change in a company's fiscal year; Amendments to articles of incorporation or bylaws that were not previously disclosed in a proxy statement or other such disclosure statement.
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure of investor relations, marketing, brand awareness, and stock promotion activities which might reasonably be expected to materially affect the market for its securities or otherwise deemed material by the issuer
- A company's bankruptcy or receivership
- Termination or reduction of a business relationship with a customer that constitutes a specified amount of the company's revenues
- Any material limitation, restriction, or prohibition, including the beginning and end of lock-out periods, regarding the company's employee benefits, retirement and stock ownership plan
- Earnings releases
- Other materially different information regarding key financial or operation trends from that set forth in periodic reports
- Other events the issuer determines to be material



<sup>3</sup> "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on <https://www.otcmarkets.com/corporate-services/ir-tools-services>

## **RAFARMA PHARMACEUTICALS INC.**

A Wyoming Corporation  
12465 South Fort St., Suite 240  
Draper UT 84020

307-429-2029  
<http://rafarma.co/>  
[ilya.spurov@rafarma.group](mailto:ilya.spurov@rafarma.group)

# Quarterly Report

For the period ending 06/30/2024 (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

87,766,999 as of 06/30/2024 (Current Reporting Period Date or More Recent Date)

87,766,999 as of 12/31/2023 (Most Recent Completed Fiscal Year End)

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes:  No:

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Rafarma Pharmaceuticals, Inc.  
Previously Airprotek International, Inc. 3/2002 – 10/2012  
Previously JSN Industries until 03-2002.

Current State and Date of Incorporation or Registration: The Company was organized and incorporated in Nevada in 1982 and continued into the state of Wyoming on October of 2012

Standing in this jurisdiction: (e.g. active, default, inactive): active

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

N/A

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

Address of the issuer's principal executive office:

12465 South Fort St., Suite 240 Draper UT 84020

Address of the issuer's principal place of business:

*Check if principal executive office and principal place of business are the same address:*

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No:  Yes:  If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Securities Transfer Corporation  
Phone: (469) 633-0101  
Email: n/a  
Address: 2901 N Dallas Parkway  
Suite 380, Plano, Texas 75093

**Publicly Quoted or Traded Securities:**

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>RAFA</u>	
Exact title and class of securities outstanding:	<u>COMMON STOCK</u>	
CUSIP:	<u>75062C100</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>975,000,000</u>	as of date: <u>06/30/2024</u>
Total shares outstanding:	<u>87,766,999</u>	as of date: <u>06/30/2024</u>
Total number of shareholders of record:	<u>270</u>	as of date: <u>06/30/2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred Series "A"</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>30,000,000</u>	as of date: <u>06/30/2024</u>
Total shares outstanding (if applicable):	<u>0</u>	as of date: <u>06/30/2024</u>
Total number of shareholders of record	<u>0</u>	as of date: <u>06/30/2024</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred Series "B"</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>30,000,000</u>	as of date: <u>06/30/2024</u>
Total shares outstanding (if applicable):	<u>11,600,000</u>	as of date: <u>06/30/2024</u>
Total number of shareholders of record:	<u>1</u>	as of date: <u>06/30/2024</u>

**Security Description:**

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

N/A

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

N/A

3. Describe any other material rights of common or preferred stockholders.

N/A

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

N/A

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

#### A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance</u> :			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>1/31/2020</u> Common: <u>93,166,999</u> Preferred: <u>11,500,000</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>10/6/2020</u>	<u>New Issue</u>	<u>11,600,000</u>	<u>Other classes of authorized or outstandin</u>	<u>0.001</u>	<u>No</u>	<u>R&amp;D Biocogeny (Ilya Shpurov)</u>	<u>Asset Transfer</u>	<u>Restricted and non-trading preferred shares</u>	<u>None</u>

			g equity securities						
10/15/2020	Return to Treasury	5,400,000	Common	.001	Returned	Brindicate Capital LLC (Charles Fleming)	Shares Returned to Treasury	Non Restricted	Returned
12/28/2020	Return to Treasury	11,500,000	Other classes of authorized or outstanding g equity securities	.001	Returned	Srecko Bojt	Shares Returned to Treasury	Restricted	Returned

Shares Outstanding on Date of This Report:

Ending Balance:

Date 06/30/2024 Common: 87,766,999

Preferred: 11,600,000

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

N/A

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No:  Yes:  (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder.  *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**



Use the space below to provide any additional details, including footnotes to the table above:

N/A

#### **4) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The company was acquired by R&D Biocogency and now owns R&D Biocogency, which includes the following companies: Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan), Noya Therapeutics Limited (Hong Kong), Noya Therapeutics Ltd. (Israel).

The company is mainly engaged in pharmaceuticals and has several subsidiaries specializing in the development and production of medical equipment, as well as the supply of equipment for hospitals and clinics from Germany, China, Slovakia, etc.

B. List any subsidiaries, parent company, or affiliated companies.

Development and production, supply of medical equipment

- 1. Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan)**
- 2. Noya Therapeutics Limited (Hong Kong)**
- 3. Noya Therapeutics Ltd. (Israel)**

C. Describe the issuers' principal products or services.

1. Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan)

LLP "MEDLAJN FARMATSEVTIKA" has been carrying out wholesale sales of medicines and occupies more than 80% of the market thanks to the contracts with all national and regional wholesalers, as well as with all major pharmacy chains in Kazakhstan. LLP "MEDLAJN FARMATSEVTIKA" takes 53rd place in the list of Dynamically Developing Enterprises according to the Register of Leading Suppliers of Goods and Services in Kazakhstan 2023.

2. Noya Therapeutics Limited (Hong Kong)

Noya Therapeutics Limited was incorporated on 06-JUN-2022 as a Private company limited by shares registered in Hong Kong. NTL supplies medical equipment and is a distributor of such manufacturers as Chirana (Slovakia), Comen (China), Hebei Piling Medical Instruments So., Ltd (China), Atmos (Germany).

3. Noya Therapeutics Ltd. (Israel)

Noya Therapeutics Ltd. (Israel) was incorporated as a Private company limited by shares registered in Israel, reg.#516743473. Noya Therapeutics Ltd. (Israel) supplies medical equipment.

## 5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Know How - Smart System of Controlled Delivery (USCD). The purpose of the USCD system is to control temperature conditions and special transportation conditions, when delivering radiopharmaceuticals, biologicals, and post-production quality control of drugs. The first stage of development USCD was completed in August 2023.

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
R. & D. BIOCOGENCY LABORATORIES INC. LTD (Ilya Shpurov)	Chairman of the Board	Cyprus	11600000	Other classes of authorized or outstanding equity securities	100%	
Raivo Unt	President and Chief Executive Officer	Tallinn, Estonia	0	n/a	n/a	
_____	_____	_____	_____	_____	_____	_____

—	—	—	—	—	—	—
—	—	—	—	—	—	—

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

**7) Legal/Disciplinary History**

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

No

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Alexey Tarasov  
Address 1: 5211 Reading Road, Rosenberg, Texas, 77471  
Address 2: 330 West Gray Street, Suite 208  
Norman, Oklahoma 73069  
Phone: +1-832-623-6250, +1-405-410-5631  
Email: alexey@tarasovlaw.com

### Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ]: \_\_\_\_\_

### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Raivo Unt**  
Title: **President**  
Relationship to Issuer: **President**

B. The following financial statements were prepared in accordance with:

- IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Raivo Unt**  
Title: **President**  
Relationship to Issuer: **President**

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> **higher education**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

### **Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

## 10) Issuer Certification

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

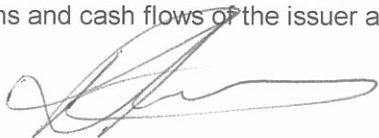
The certifications shall follow the format below:

I, Raivo Unt certify that:

1. I have reviewed this Disclosure Statement for RAFARMA PHARMACEUTICALS INC;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

08/10/2024

S/Raivo Unt



(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

*Principal Financial Officer:*

I, Raivo Unt certify that:

1. I have reviewed this Disclosure Statement for RAFARMA PHARMACEUTICALS INC;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

08/10/2024  
S/Raivo Unt

A handwritten signature in black ink, appearing to be 'Raivo Unt', written in a cursive style.

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

# **Company “Rafarma Pharmaceuticals Inc.”**

Combined Financial statements

for the period ended,

June 30, 2024



**Company Rafarma Pharmaceuticals Inc.**  
**BALANCE SHEETS**

	Notes	June 30, 2024 USD ('000)	December 31, 2023 USD ('000)	December 31,2022 USD ('000)
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents		73	82	18,048
Accounts receivables		4,763	1,738	15,464
Short-term investments		0	0	781
VAT Recoverable		3	2	(11)
Inventories		1,328	177	19,689
Other current assets		-	-	-
<b>Total current assets</b>		<b>6,167</b>	<b>1,999</b>	<b>46,771</b>
Research and Development		10,010	10,010	761
Property, plant, and equipment		113	116	40,216
Medical equipment for lease		-	-	-
Long-term investments		-	-	712
Deferred tax assets		-	-	611
Other non-current assets		-	-	1,598
<b>Total assets</b>		<b>16,290</b>	<b>12,125</b>	<b>98,321</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>				
Current liabilities:				
Accounts payables		5,433	1,562	17,179
Short-term borrowings		-	-	360
Other liabilities		(2)	89	246
<b>Total current liabilities</b>		<b>5,431</b>	<b>1,651</b>	<b>17,785</b>
Long-term borrowings		-	-	549
Deferred Tax Liabilities		-	-	2,093
Other long-term liabilities		-	-	0
<b>Total long-term liabilities</b>		<b>0</b>	<b>0</b>	<b>2,642</b>
Stockholders' equity:				
Common stock, \$0.001 par value per share; 975,000,000 shares authorized; 87,766,999 shares issued and outstanding	4	87	87	87
Preference share capital; \$0.001 par value per share; 11,600,000 shares issued and outstanding		12	12	12
Retained earnings		758	372	54,673
Other Stockholder equity		10,002	10,002	23,122
<b>Total stockholders' equity</b>		<b>10,859</b>	<b>10,473</b>	<b>77,895</b>
<b>Total liabilities and stockholders' equity</b>		<b>16,290</b>	<b>12,125</b>	<b>98,321</b>

The accompanying notes are an integral part of these financial statements.

**Company Rafarma Pharmaceuticals Inc.**  
**STATEMENTS OF INCOME**  
(Un-audited)

	Notes	Period ended June 30, 2024 USD ('000)	Period ended June 30, 2023 USD ('000)
Sales revenue		328	20,976
Cost of sales		(194)	(12,468)
<b>Gross profit</b>		<b>134</b>	<b>8,508</b>
Selling and marketing expenses		(25)	(1,862)
Operating expenses		(51)	(4,123)
<b>Operating income</b>		<b>58</b>	<b>2,523</b>
Net gain from interest		0	275
Net (loss) / gain from other sources		(7)	(520)
<b>Income before taxes</b>		<b>51</b>	<b>2,278</b>
Provision for income taxes		(0)	(477)
<b>Net income (loss)</b>		<b>51</b>	<b>1,801</b>
<b>Net income per share – basic</b>	<b>4</b>	<b>0.0006</b>	<b>0,0205</b>
<b>Net income per share – diluted</b>	<b>4</b>	<b>0.0006</b>	<b>0.0205</b>
Weighted average shares outstanding used in per common share computations:			
Basic		87,766,999	87,766,999
Diluted		87,766,999	87,766,999

The accompanying notes are an integral part of these financial statements.

**Company Rafarma Pharmaceuticals Inc.**  
**STATEMENTS OF STOCKHOLDERS' EQUITY**

	Share capital	Preference share capital	Other Stockholder Equity			Retained earnings	Total equity
			Other Equity	Revaluation of non-current assets	of Additional Capital		
Amount in USD ('000)							
<b>As of December 31, 2022 (Un-audited)</b>	<b>87</b>	<b>12</b>	<b>9,302</b>	<b>677</b>	<b>12,812</b>	<b>331</b>	<b>54,673</b>
Net income						273	273
Currency revaluation reserve			699	(677)	(12,812)	(331)	(67,694)
Contributions to the reserves	-	-	-	-	-	-	-
Dividends							-
<b>As of December 31, 2023 (Un-audited)</b>	<b>87</b>	<b>12</b>	<b>10,002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>372</b>
Net income						51	51
Currency revaluation reserve						334	334
Contributions to the reserves	-	-	-	-	-	-	-
Dividends							-
<b>As of June 30, 2023 (Un-audited)</b>	<b>87</b>	<b>12</b>	<b>10,002</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>758</b>

The accompanying notes are an integral part of these financial statements.

**Company Rafarma Pharmaceuticals Inc.**  
**STATEMENTS OF CASH FLOWS**  
(Unaudited)

	<b>Period ended June 30, 2024 USD ('000)</b>	<b>Period ended June 30, 2023 USD ('000)</b>
<b>Operating activities</b>		
Net income	51	27
Adjustments to net income:		
Unrealized foreign exchange rate differences	(334)	(6,948)
Income Tax	-	(78)
Changes in operating assets and liabilities (net of acquired assets and liabilities):		
Changes in inventories	(1,151)	2,159
Changes in trade and other receivables	(3,025)	1,983
Changes in short term investments	-	756
Changes in VAT	(1)	(12)
Changes in trade and other payables	3,871	(3,939)
Changes in short term borrowings	-	(11)
Changes in other current assets	-	-
Changes in other liabilities	(91)	6
<b>Net cash provided by operating activities</b>	<b>(11)</b>	<b>(6,056)</b>
<b>Investing Activities</b>		
Sale / purchase of property, plant, and equipment	3	3,002
Sale of asset subject finance lease	-	-
Disposal of other non-current assets	-	193
<b>Net cash used in investing activities</b>	<b>3</b>	<b>3,195</b>
<b>Financing Activities</b>		
Disposal / (acquisition) of long-term investment	-	62
Payment of long-term borrowings	-	(91)
Payment of dividends	-	-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>(28)</b>
Increase (decrease) in cash and cash equivalents	(8)	(2,889)
Cash and cash equivalents at beginning of year	82	18,048
<b>Cash and cash equivalents at end of year</b>	<b>73</b>	<b>15,159</b>

The accompanying notes are an integral part of these financial statements.

**Company Rafarma Pharmaceuticals Inc.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED June 30, 2024**

**1. NATURE OF OPERATIONS**

The Company "Rafarma Pharmaceuticals Inc. " (the "Company") is owned with an existing portfolio of companies specializing in the development and production of medical equipment, as well as the supply of equipment for hospitals and clinics from Germany, China, Slovakia, etc.

**2. Basis of Presentation**

The accompanying financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC") and include all adjustments that, in the opinion of management, are necessary for a fair presentation of the results of the periods presented. All such adjustments are considered of a normal recurring nature. Quarterly results of operations are not necessarily indicative of annual results.

**3. RECENT ACCOUNTING PRONOUNCEMENTS**

***New Accounting Standards Adopted in 2020***

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, Financial Instruments-Credit Losses, which requires the measurement of all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. We adopted this guidance as of January 1, 2021. Adoption of the standard did not have a material impact on our financial statements.

***New Accounting Standards Yet to be Adopted***

We do not believe that any other recently issued but not yet effective accounting standards, if adopted, would have a material impact on our financial statements.

#### 4. Common Stock

As of June 30, 2024, the issued and fully paid-up share capital is presented as follows:

	<b>June 30, 2024</b>
Number of ordinary shares	87,766,999
<i>Nominal value of 1share, USD</i>	<i>0.001</i>
Nominal value of shares, <i>USD</i>	87,766
<b>Total share capital, <i>USD</i></b>	<b>87,766</b>

#### Basic earnings per share

Basic earnings per share are calculated by dividing the profit attributable to shareholders holding ordinary shares of the Company by the weighted average number of ordinary shares outstanding during the period, net of own shares repurchased from shareholders. The company does not have its own repurchased shares, as well as ordinary shares, potentially diluting earnings per share. Thus, diluted earnings per share equal basic earnings per share.

	<b>30 June 2024</b>	<b>30 June 2023</b>
Profit for the year attributable to shareholders, USD ('000)	51	1,801
Weighted average number of ordinary shares outstanding, numbers	87,766,999	87,766,999
<b>Basic earnings per ordinary share, USD</b>	<b>0.0006</b>	<b>0.0205</b>

#### 5. COMMITMENTS AND CONTINGENCIES

From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. Management does not believe it is reasonably possible that such matters will have a material adverse effect on the Company's financial statements.

#### 6. FAIR VALUE

FASB Codification topic, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value and expands financial statement disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The Codification topic does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. The Codification topic requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

As of **June 30**, 2024, we did not have any instruments that require fair value measurement.

## Signatures

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on 08/10/2024.

**Company Rafarma  
Pharmaceuticals Inc.**

By:

**S/Raivo Unt**

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**Raivo Unt  
President**



Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on 08/10/2024.

**S/Raivo Unt**

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**Raivo Unt**

**S/Raivo Unt**

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**Raivo Unt**

## **Alternative Reporting Standard: Pink<sup>®</sup> Basic Disclosure Guidelines**

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws, require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these Pink Basic Disclosure Guidelines (“Guidelines”).<sup>1</sup> These Guidelines set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. These Guidelines have been designed to encompass the “Catch All” information required in Rule 15c2-11,<sup>2</sup> however they have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information or Limited Information.<sup>3</sup>

These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice. The information provided by companies under these Guidelines is subject to our [Privacy Policy](#).

### **Pink Current Information Tier**

Companies that make the information described below publicly available on a timely basis may qualify for the Current Information Tier.

Qualification Process:

1. **Subscribe to the OTC Disclosure & News Service:** by submitting an application through [Gateway](#). Allow OTC Markets 2-4 weeks of application processing time.
2. **Upload Initial Disclosure:** Upload the following documents through OTCIQ:
  - **All Quarterly Reports** for Current Fiscal Year – must include Disclosure Statement and Financial Reports listed below
  - **Annual Report** for Most Recently Completed Fiscal Year– must include Disclosure Statement and Financial Reports listed below
    - **Annual Report** for Prior Completed Fiscal Year – must include Financial Reports listed below
      - **Disclosure Statements:** Disclosure information pursuant to these Guidelines for the applicable period. (see the fillable form starting on Page 4).
      - **Financial Statements:** Financial reports must be prepared according to U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited. Required financial statements include:
        - Audit Letter, if audited
        - Balance Sheet
        - Statement of Income
        - Statement of Cash Flows
        - Statement of Retained Earnings (Statement of Changes in Stockholders’ Equity)
        - Notes to Financial Statements

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<sup>1</sup> This is not legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements.

<sup>2</sup> Publication of information pursuant to these Guidelines does not guarantee or ensure that the Company will be designated as having “current information” or eligible for public quotations pursuant to Rule 15c2-11 or any other applicable regulation.

<sup>3</sup> OTC Markets Group may require companies with securities designated as Caveat Emptor to make additional disclosures in order to qualify for the Pink Current Information tier.

3. **Attorney Letter** (only required if not providing audited financials): If financial statements are not audited by a PCAOB registered firm, companies must retain U.S. counsel to review their disclosure and provide a letter to OTC Markets Group with respect to adequate current information by providing the following:
  - **Attorney Letter Agreement**: The attorney must submit a signed Attorney Letter Agreement according to the [Attorney Letter Agreement Instructions](#). The attorney is required to submit an Attorney Letter Agreement for each company that engages the attorney for the purpose of providing this Letter.
  - **Attorney Letter**: After a qualified attorney reviews the Disclosure Statement, upload the “Attorney Letter With Respect to Current Information” in accordance with the [Attorney Letter Guidelines](#) through OTCIQ. Attorney Letters must reference all required reports as set forth in Section 2 above.
4. **Verified Profile**: The Company must verify the Company Profile through OTCIQ, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. Company insiders are defined as the beneficial owner of more than 10% of the outstanding units or shares of any class of any equity security of the issuer.
5. **OTC Markets Group Processing of Disclosure**: Allow OTC Markets Group to process the posted documents (typically three to five business days) and provide any comments. Companies will only be evaluated for Current Information once all required documentation has been submitted. A new Attorney Letter is required upon amendment of any referenced report.
6. **Ongoing Disclosure Requirements**: To qualify for Current Information on an ongoing basis, companies must:
  - Upload reports through OTCIQ on the following schedule:
    - Quarterly Report within **45 days** of the quarter end
    - Annual Report within **90 days** of the fiscal year end
    - Attorney Letter within **120 days** of the fiscal year end
  - Maintain a Verified Profile. At least once every six months, review and verify the Company’s profile information through OTCIQ.

### **Pink Limited Information Tier**

Companies that make the information described below publicly available through OTCIQ may qualify for the Limited Information Tier.

7. **Annual Financial Statements**: Companies must upload the below financial statements for a completed Fiscal Year within the past 16 months. Financial reports must be prepared according to U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.
  - Audit Letter, if audited
  - Balance Sheet
  - Statement of Income
  - Statement of Cash Flows
  - Statement of Retained Earnings (Statement of Changes in Stockholders’ Equity)
  - Notes to Financial Statements
8. **Verified Profile**: The Company must verify the Company Profile through OTCIQ, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. Company insiders are defined as the beneficial owner of more than 10% of the outstanding units or shares of any class of any equity security of the issuer.
9. **Ongoing Disclosure Requirements**: To Qualify for Limited Information on an ongoing basis, companies must:
  - Upload reports through OTCIQ on the following schedule:

- Annual Report (including the required financial statements outlined in Item 8) within 120 days of the fiscal year end
- Review and Verify the Company's profile information through OTCIQ at least once every 12 months.

### **Current Reporting of Material Corporate Events**

In addition to the disclosure requirements above, companies are expected to release quickly to the public any news or information regarding corporate events that may be material to the issuer and its securities (including adverse information). Persons with knowledge of such events are considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents or if any of the following events occur after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release **within four (4) business days** following their occurrence and posting such news release through an Integrated Newswire or OTCIQ.<sup>4</sup>

Material corporate events include:

- Entry into or termination of a material definitive agreement
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct financial obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities
- Material impairments
- Sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Amendments to articles of incorporation or bylaws; change in fiscal year
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure of investor relations, marketing, brand awareness, and stock promotion activities which might reasonably be expected to materially affect the market for its securities or otherwise deemed material by the issuer
- Changes to the company's shell status
- Other events the issuer determines to be material

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<sup>4</sup> "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on <https://www.otcm Markets.com/corporate-services/products/disclosure-and-news-service>

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## RAFARMA PHARMACEUTICALS INC.

A Wyoming Corporation

12465 South Fort St., Suite 240  
Draper UT 84020

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307-429-2029

<http://rafarma.co/>

ilya.spurov@rafarma.group

## Quarter Report

For the period ending 06/30/2024 (the "Reporting Period")

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

87,766,999 as of 06/30/2024

87,766,999 as of 12/31/2023

87,766,999 as of 09/30/2023

### Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

### Change in Control

Indicate by check mark whether a Change in Control<sup>5</sup> of the company has occurred over this reporting period:

Yes:  No:

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<sup>5</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Rafarma Pharmaceuticals, Inc.  
Previously Airprotek International, Inc. 3/2002 – 10/2012  
Previously JSN Industries until 03-2002.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

***The Company was organized and incorporated in Nevada in 1982 and continued into the state of Wyoming on October of 2012***

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

The address(es) of the issuer's principal executive office:

12465 South Fort St., Suite 240 Draper UT 84020

The address(es) of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No:  Yes:  If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Securities Transfer Corporation  
Phone: (469) 633-0101  
Email: n/a  
Address: 2901 N Dallas Parkway  
Suite 380, Plano, Texas 75093

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>RAFA</u>	
Exact title and class of securities outstanding:	<u>COMMON STOCK</u>	
CUSIP:	<u>75062C100</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>975,000,000</u>	as of date: <u>06/30/2024</u>
Total shares outstanding:	<u>87,766,999</u>	as of date: <u>06/30/2024</u>
Total number of shareholders of record:	<u>271</u>	as of date: <u>06/30/2024</u>

*All additional class(es) of publicly quoted or traded securities (if any):*

Trading symbol:	___	
Exact title and class of securities outstanding:	___	
CUSIP:	___	
Par or stated value:	___	
Total shares authorized:	___	as of date: <u>06/30/2024</u>
Total shares outstanding:	___	as of date: <u>06/30/2024</u>
Total number of shareholders of record:	___	as of date: <u>06/30/2024</u>

Trading symbol:	___	
Exact title and class of securities outstanding:	___	
CUSIP:	___	
Par or stated value:	___	
Total shares authorized:	___	as of date: <u>06/30/2024</u>
Total shares outstanding:	___	as of date: <u>06/30/2024</u>
Total number of shareholders of record:	___	as of date: <u>06/30/2024</u>

**Other classes of authorized or outstanding equity securities:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<u>Preferred Series "A"</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>30,000,000</u>	as of date: <u>06/30/2024</u>
Total shares outstanding (if applicable):	<u>0</u>	as of date: <u>06/30/2024</u>
Total number of shareholders of record (if applicable):	<u>0</u>	as of date: <u>06/30/2024</u>

Exact title and class of the security:	<u>Preferred Series "B"</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>30,000,000</u>	<u>as of date: 06/30/2024</u>
Total shares outstanding (if applicable):	<u>11,600,000</u>	<u>as of date: 06/30/2024</u>
Total number of shareholders of record (if applicable):	<u>1</u>	<u>as of date: 06/30/2024</u>

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

1. **For common equity, describe any dividend, voting and preemption rights.**

N/A

2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

N/A

3. **Describe any other material rights of common or preferred stockholders.**

N/A

4. **Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

N/A

**3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares**

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)



Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>1/31/2020</u> Common: <u>93,166,999</u> Preferred: <u>11,500,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>10/6/2020</u>	<u>New Issue</u>	<u>11,600,000</u>	<u>Other classes of authorized or outstanding equity securities</u>	<u>0.001</u>	<u>No</u>	<u>R&amp;D</u>  <u>Biocogeny</u>  <u>(Ilya Shpurov)</u>	<u>Asset Transfer</u>	<u>Restricted and non-trading preferred shares</u>	<u>None</u>
<u>10/15/2020</u>	<u>Return to Treasury</u>	<u>5,400,000</u>	<u>Common</u>	<u>.001</u>	<u>Returned</u>	<u>Brindicate Capital LLC (Charles Fleming)</u>	<u>Shares Returned to Treasury</u>	<u>Non Restricted</u>	<u>Returned</u>
<u>12/28/2020</u>	<u>Return to Treasury</u>	<u>11,500,000</u>	<u>Other classes of authorized or outstanding equity securities</u>	<u>.001</u>	<u>Returned</u>	<u>Srecko Bojt</u>	<u>Shares Returned to Treasury</u>	<u>Restricted</u>	<u>Returned</u>
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>06/30/2024</u> Common: <u>87,766,999</u> Preferred: <u>11,600,000</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through June 30, 2024 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No:  Yes:  (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder.  *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)


Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

**4) Issuer’s Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer’s current operations. (Please ensure that these descriptions are updated on the Company’s Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).

A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

***The company was acquired by R&D Biocogency and now owns R&D Biocogency, which includes the following companies: Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan), Noya Therapeutics Limited (Hong Kong), Noya Therapeutics Ltd. (Israel).***

***The company is mainly engaged in pharmaceuticals and has several subsidiaries specializing in the development and production of medical equipment, as well as the supply of equipment for hospitals and clinics from Germany, China, Slovakia, etc.***

B. List any subsidiaries, parent company, or affiliated companies.

***Development and production, supply of medical equipment***

- 1. Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan)**
- 2. Noya Therapeutics Limited (Hong Kong)**
- 3. Noya Therapeutics Ltd. (Israel)**

C. Describe the issuers’ principal products or services.

**1. Limited Liability Partnership "MEDLAJN FARMATSEVTIKA" (Kazakhstan)**

LLP "MEDLAJN FARMATSEVTIKA" has been carrying out wholesale sales of medicines and occupies more than 80% of the market thanks to the contracts with all national and regional wholesalers, as well as with all major pharmacy chains in Kazakhstan. LLP "MEDLAJN FARMATSEVTIKA" takes 53rd place in the list of Dynamically Developing Enterprises according to the Register of Leading Suppliers of Goods and Services in Kazakhstan 2023.

**2. Noya Therapeutics Limited (Hong Kong)**

Noya Therapeutics Limited was incorporated on 06-JUN-2022 as a Private company limited by shares registered in Hong Kong. NTL supplies medical equipment and is a distributor of such manufacturers as Chirana (Slovakia), Comen (China), Hebei Piling Medical Instruments So., Ltd (China), Atmos (Germany).

**3. Noya Therapeutics Ltd. (Israel)**

Noya Therapeutics Ltd. (Israel) was incorporated as a Private company limited by shares registered in Israel, reg.#516743473. Noya Therapeutics Ltd. (Israel) supplies medical equipment.

## 5) Issuer's Facilities

Know How - Smart System of Controlled Delivery (USCD). The purpose of the USCD system is to control temperature conditions and special transportation conditions, when delivering radiopharmaceuticals, biologicals, and post-production quality control of drugs. The first stage of development USCD was completed in August 2023.

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>R. &amp; D. BIOCOGENY LABORATORIES INC. LTD (Ilya Shpurov)</u>	<u>Chairman of the Board</u>	<u>Cyprus</u>	<u>11600000</u>	<u>Other classes of authorized or outstanding equity securities</u>	<u>100%</u>	
<u>Raivo Unt</u>	<u>President and Chief Executive Officer</u>	<u>Tallinn, Estonia</u>	<u>0</u>	<u>n/a</u>	<u>n/a</u>	<u>_____</u>
<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

## 7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

No

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

No

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

No

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

No

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	Alexey Tarasov
Address 1:	5211 Reading Road, Rosenberg, Texas, 77471
Address 2:	330 West Gray Street, Suite 208 Norman, Oklahoma 73069
Phone:	+1-832-623-6250, +1-405-410-5631
Email:	alexey@tarasovlaw.com

Accountant or Auditor

Name:	_____
Firm:	_____
Address 1:	_____
Address 2:	_____
Phone:	_____
Email:	_____

## Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### *All other means of Investor Communication:*

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

## Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## **9) Financial Statements**

A. The following financial statements were prepared in accordance with:

- IFRS  
 U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>6</sup>:

Name: **Raivo Unt**  
Title: **President**  
Relationship to Issuer: **President**

Describe the qualifications of the person or persons who prepared the financial statements: higher education

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;

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<sup>6</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

## 10) Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Raivo Unt certify that:

1. I have reviewed this Disclosure Statement for RAFARMA PHARMACEUTICALS INC;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

08/10/2024

S/Raivo Unt

### *Principal Financial Officer:*

I, Raivo Unt certify that:

1. I have reviewed this Disclosure Statement for RAFARMA PHARMACEUTICALS INC;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

08/10/2024

S/Raivo Unt