

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan APPCO PHARMA LLC 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2020
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) APPCO PHARMA LLC
2b Employer Identification Number (EIN) 47-2145170
2c Sponsor's telephone number 732-271-8300
2d Business code (see instructions) 541990
3a Plan administrator's name and address [] Same as Plan Sponsor. ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HWY STE 10 HAUPPAUGE, NY 11788-3047
3b Administrator's EIN 47-1637791
3c Administrator's telephone number 631-249-0500
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 168
5b Total number of participants at the end of the plan year 179
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 90
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 107
5d(1) Total number of active participants at the beginning of the plan year 152
5d(2) Total number of active participants at the end of the plan year 142
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established. Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Second row: SIGN HERE, Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	791301	1223143
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	791301	1223143
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	74282	
(2) Participants	8a(2)	284746	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	134309	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		493337
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	48212	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	13283	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		61495
i Net income (loss) (subtract line 8h from line 8c)	8i		431842
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		79130
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of:
APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 & 2023 Financial Statements:

We have performed an audit of the financial statements of APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 & 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 & 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024 & 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2024 & 2023 Financial Statements:

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 & 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2024 & 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 & 2023 Financial Statements:

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements section of our report. We are required to be independent of the APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 & 2023 Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a period of one year from the date of these financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements:

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 & 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 & 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters:

2024 & 2023 Supplemental Schedules Required by ERISA:

The supplemental schedules of Assets held at December 31, 2024 & 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Garden City, New York

October 10, 2025

**APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST**

**FINANCIAL STATEMENTS
and
INDEPENDENT AUDITORS' REPORT**

For the Years Ended December 31, 2024 & 2023

**APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST**

**FINANCIAL STATEMENTS
and
INDEPENDENT AUDITORS' REPORT**

For the Years Ended December 31, 2024 & 2023

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of:
APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 & 2023 Financial Statements:

We have performed an audit of the financial statements of APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 & 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 & 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024 & 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2024 & 2023 Financial Statements:

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 & 2023 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2024 & 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 & 2023 Financial Statements:

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements section of our report. We are required to be independent of the APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 & 2023 Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a period of one year from the date of these financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2024 & 2023 Financial Statements:

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 & 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 & 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters:

2024 & 2023 Supplemental Schedules Required by ERISA:

The supplemental schedules of Assets held at December 31, 2024 & 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Garden City, New York

October 10, 2025

**APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
ASSETS		
Value of Interests in Common/Collective Trusts	\$ 1,223,143	\$ 63,477
Value of Interests in Investment Companies	-	720,265
Total Cash & Investments	<u>1,223,143</u>	<u>783,742</u>
 Participant Loans	 -	 7,559
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 1,223,143</u>	 <u>\$ 791,301</u>

See accompanying notes.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31,

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS TO NET ASSETS:</u>		
Contributions from Employers	\$ 74,282	\$ 61,325
Contributions from Participants	284,746	219,855
Transfers/Rollovers	-	59,569
Interest Income	-	270
Dividend Income	-	19,579
Net Appreciation from Investments	134,309	85,225
Total Additions	<u>493,337</u>	<u>445,823</u>
<u>DEDUCTIONS FROM NET ASSETS:</u>		
Benefits Paid to Participants	48,212	70,491
Corrective Distributions	-	9,892
Administrative Fees	13,283	11,887
Total Deductions	<u>61,495</u>	<u>92,270</u>
 NET INCREASE IN NET ASSETS	 <u>431,842</u>	 <u>353,553</u>
Net Assets Available for Benefits - Beginning of Year	791,301	437,748
Net Assets Available for Benefits - End of Year	<u>\$ 1,223,143</u>	<u>\$ 791,301</u>

See accompanying notes.

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**APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023**

NOTE 1 – PLAN DESCRIPTION

The following description of the APPCO PHARMA LLC 401(k) Profit Sharing Plan & Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan for the benefit of the employees of APPCO PHARMA LLC, (the “Company”). The Plan became effective January 1, 2020. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Plan Termination

Although it has been expressed that there is no intention to do so, the Company retains the right to terminate the plan. In the event of Plan termination, all amounts credited to participants’ accounts become fully vested subject to the requirements of ERISA. The Company also retains the right to amend the plan.

Eligibility

An employee is eligible to participate in the Plan upon completing one year of service following the date of hire. A year of service is defined as 1,000 hours of service during a plan year.

Contributions and Allocations

Participants may contribute a portion of their salary or wages through payroll deduction contributions. Each participant is permitted to defer up to 100% of his or her compensation. Each participant’s contribution was limited by the Internal Revenue Service (IRS) to a maximum of \$23,000 & \$22,500 during 2024 & 2023, respectively. In addition, participants older than 50 may make a catch-up contribution of up to \$7,500. Participants’ contributions to the Plan are invested as directed by the participants.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023

NOTE 1 – PLAN DESCRIPTION (continued)

At the consent of the Company, the Plan allows employees to rollover amounts into the Plan from other qualified plans. The rollover contribution is permitted provided the trust from which the funds are to be transferred permits to be made.

Benefits and Vesting

Participants are immediately vested in their contributions and actual investment earnings and losses thereon. Participants vest in the company's matching contributions over a 6-year vesting schedule as per the plan document.

Participants or their beneficiaries are eligible to receive distributions of their vested account balances upon retirement or other termination of employment. Distributions of benefits while the participant is still employed are permitted for rollovers of the account balances, after-tax distributions, financial hardship, as defined, or upon the attainment of age 59 ½. Participants or their beneficiaries may elect to receive a lump sum payment or minimum required payments.

Investment Management Fees and Operating Expenses

Investment management fees and operating expenses charged to the Plan for investments in the various funds and deducted from income earned on a daily basis and are reflected as a component of net appreciation in fair value of investments.

Notes/Loans Receivable from Participants

Participants are allowed to borrow against their individual vested accounts. Loan amounts are limited to 50% of a participant's vested balance to a maximum of \$50,000, with an interest rate that approximates the current market rates. At December 31, 2024, the interest rates on outstanding loans ranged from 8% to 9%. The financial risk and all associated costs with non-performing loans is borne by the individual loan holder.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are significant accounting policies followed by the Plan:

Basis of Accounting – The Plan uses the accrual basis of accounting for transactions in accordance with accounting principles generally accepted in the United States of America. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Benefits are recorded when paid. Net appreciation includes the plan’s gains and losses on investments bought and sold as well as held during the year.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable/Loans from Participants – Notes receivable from participants is measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on the terms of the Plan document.

Risks and Uncertainties – The Plan provides for various investment options in money market and mutual funds. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and those changes could materially affect participant account balances and the amounts reported in the statement of net assets available for benefits.

Subsequent Events – The Plan has evaluated subsequent events through our report date of October 10, 2025, the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

The Company has entered into an agreement whereby, Paychex Securities Corp (“Custodian”) has been appointed the Custodian of the Plan’s assets. Under the terms of the agreement, the Custodian holds and invests the funds of the Plan assets. Under the terms of the agreement, the Custodian holds and invests the funds of the Plan subject to

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023

NOTE 3 – INVESTMENTS (continued)

the direction of a designated investment committee. The Company is the Plan's administrator. All investments are carried at fair value.

NOTE 4 – FAIR VALUE MEASUREMENTS

The Plan defines fair value as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, accounting standards codification establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted flow methodologies and similar techniques that use significant unobservable inputs.

All investments are in mutual funds and money market accounts. The fair values for mutual funds and money market accounts are based on quoted prices in active markets and are therefore classified within Level 1 of the fair value hierarchy.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023

<u>2024</u>	Level 1	Level 2	Level 3	Total
Equity Interests/Mutual Funds	1,223,143	-	-	1,223,143
Total Assets at Fair Value	<u>\$ 1,223,143</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,223,143</u>
<u>2023</u>	Level 1	Level 2	Level 3	Total
Cash		\$ -	\$ -	\$ -
Equity Interests/Mutual Funds	783,742	-	-	783,742
Total Assets at Fair Value	<u>\$ 783,742</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 783,742</u>

NOTE 5 – INFORMATION CERTIFIED BY CUSTODIAN

All investment information disclosed in the accompanying financial statements and schedule including investments held at December 31, 2024, and the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024, regarding investments and investment income, was certified to the Plan administrator by the Custodian.

NOTE 6 – TAX STATUS

The trust established under the Plan to hold the Plan’s assets is qualified pursuant to applicable sections of the internal revenue Code, and accordingly, net investment income is exempt from income taxes. The Company has obtained a favorable tax determination letter during 2020, from the IRS and believes that the Plan continues to qualify and to operate as designed.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2024 & 2023

NOTE 6 – TAX STATUS (Continued)

Plan management has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – ADMINISTRATIVE EXPENSES

The Company provides certain services for the Plan for which no fee is charged. Additionally, The Company paid approximately \$13,283 & \$11,887 of other expenses related to the administration of the Plan for 2024 & 2023, respectively.

NOTE 8 – FORFEITURES

Non-vested contributions which have been forfeited by employees due to termination of employment prior to achieving vested status may be used to reduce employer contributions or pay plan expenses. There were no forfeitures for the year ended December 31, 2024.

NOTE 9 – RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds collective trusts managed by the trustees and, therefore, these transactions qualify as party-in-interest transactions.

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
Schedule H, Line4i- Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
N/R	Vanguard Investments	Growth Index Fund Admiral Shares	N/R	\$ 173,000
N/R	State Street Global Advisors	Target Retirement 2045 Fund	N/R	\$ 203,808
N/R	State Street Global Advisors	Target Retirement 2040 Fund	N/R	\$ 156,380
N/R	Vanguard Investments	Small Cap Value Admiral Shares Fund	N/R	\$ 4,579
N/R	State Street Global Advisors	Target Retirement 2050 Fund	N/R	\$ 111,626
N/R	State Street Global Advisors	Target Retirement K Fund	N/R	\$ 12,026
N/R	Fidelity Investments	Small Cap Index Fund	N/R	\$ 50,519
N/R	State Street Global Advisors	Aggregate Bond Index Fund	N/R	\$ 18,909
N/R	Nuveen	International Equity Index Fund R6	N/R	\$ 18,942
N/R	MetLife Investments	Series 25053 Stable Value Fund	N/R	\$ 47,309
N/R	State Street Global Advisors	Target Retirement 2025 Fund	N/R	\$ 5,397
N/R	State Street Global Advisors	Target Retirement 2060 Fund	N/R	\$ 9,498
N/R	Vanguard Investments	Small Cap Growth Admiral Fund	N/R	\$ 8,195
N/R	Vanguard Investments	Value Index Fund	N/R	\$ 15,217
N/R	State Street Global Advisors	Target Retirement 2030 Fund	N/R	\$ 78,564
N/R	State Street Global Advisors	All Cap Equity Index Fund	N/R	\$ 3,864
N/R	iShares	MSCI EAFE International Index Fund	N/R	\$ 2,168
N/R	State Street Global Advisors	Target Retirement 2020 Fund	N/R	\$ 95
N/R	State Street Global Advisors	Equity 500 Index Fund Class K	N/R	\$ 121,076
N/R	Vanguard Investments	Small Cap Index Fund	N/R	\$ 15,018
N/R	State Street Global Advisors	Target Retirement 2035 Fund	N/R	\$ 62,122
N/R	State Street Global Advisors	Target Retirement 2055 Fund	N/R	\$ 32,900
N/R	Vanguard Investments	Balanced Index Fund Admiral Shares	N/R	\$ 15,821
N/R	Fidelity Investments	Mid-Cap Index Fund	N/R	\$ 47,901
N/R	Participant	Loans	N/R	8,208
				<u>\$ 1,223,143</u>

N/R Not Required, all funds are participant directed

APPCO PHARMA LLC
401(K) PROFIT SHARING PLAN & TRUST
Schedule H, Line4i- Schedule of Assets (Held at End of Year)
December 31, 2024

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