NIKA PHARMACEUTICALS, INC

FORM 10-Q
(Quarterly Report)

Filed 05/13/25 for the Period Ending 03/31/25

Address	2269 MERRIMACK VALLEY AVENUE HENDERSON, NV, 89044
Telephone	7023263615
CIK	0001145604
Symbol	NIKA
SIC Code	2834 - Pharmaceutical Preparations
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2025

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period _____

Commission File No.: 000-56234

NIKA PHARMACEUTICALS, INC.
(Exact name of the small business issuer as specified in its charter)

COLORADO	90-0292940
(State or Other Jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*

2269 Merrimack Valley Avenue, Henderson, NV 89044
(Address of principal executive offices)

(702)-326-3615
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).
Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
Emerging growth company	☒		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes ☐ No ☒

The number of shares of Common Stock, $0.0001 par value of the registrant outstanding at May 13, 2025 was 1,026,406,001.

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Item 1. Consolidated Financial Statements

NIKA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
ASSETS		
Current Assets:		
Cash	$ 19,137	$ 2,083
Prepaid expenses	15,851	15,851
Total current assets	34,988	17,934
Total assets:	$ 34,988	$ 17,934
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Due to related parties	$ 269,164	$ 239,164
Total Current Liabilities	$ 269,164	$ 239,164
Total Liabilities	$ 269,164	$ 239,164
Commitments and contingencies	—	—
Stockholders' Deficit:		
Preferred Stock; par value $0.0001; 15,000,000 shares authorized; 15,000,000 and 10,000,000 shares issued and outstanding, respectively	1,500	1,000
Common Stock; par value $0.0001; 2,700,000,000 shares authorized; 1,026,371,000 and 876,090,000 shares issued and outstanding, respectively	102,637	87,609
Additional paid-in capital	8,602,244	8,602,714
Accumulated other comprehensive income	—	—
Accumulated deficit	(8,940,557)	(8,927,612)
Total Stockholders' Deficit	(234,176)	(221,230)
Total Liabilities and Stockholders' Deficit	$ 34,988	$ 17,934

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

NIKA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Three Months Ended March 31,	
	2025	2024
Revenue	$ —	$ —
Operating Expenses:		
General and administrative	$ 1,800	$ 8,452
Professional fees	11,145	37,500
Total operating expenses	12,945	45,952
Loss from operations	(12,945)	(45,952)
Loss before provision for income taxes	(12,945)	(45,952)
Provision for income taxes	—	—
Net Loss	$ (12,945)	$ (45,952)
Other comprehensive income:		
Foreign currency translation adjustment	—	—
Comprehensive Loss	$ (12,945)	$ (45,952)
Loss per share, basic and diluted	$ (0.00)	$ (0.00)
Weighted average common shares outstanding, basic and diluted	1,026,371,000	876,090,000

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

NIKA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(Unaudited)

	Preferred Stock		Common Stock		Additional Paid in Capital	Accumulated Deficit	Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance, December 31, 2024	15,000,000	$ 1,500	1,021,674,500	$ 102,167	$ 8,602,714	$ (8,927,612)	$ —	$ (221,230)
Common control merger	—	—	4,696,500	470	(470)	—	—	—
Net loss for the period ended	—	—	—	—	—	(12,945)	—	(12,945)
Balance, March 31, 2025	15,000,000	1,500	1,026,371,000	102,637	8,602,244	(8,940,557)	—	(234,176)

	Preferred Stock		Common Stock		Additional Paid in Capital	Accumulated Deficit	Other Comprehensive Loss	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount				
Balance, December 31, 2023	10,000,000	$ 1,000	876,090,000	$ 87,609	$ 3,229,489	$ (3,400,247)	$ —	$ (82,149)
Common control acquisition	—	—	—	—	5,388,284	(5,464,629)	—	(76,345)
Net loss for the period ended	—	—	—	—	—	(65,988)	—	(65,988)
Balance, March 31, 2024	10,000,000	1,000	876,090,000	87,609	8,617,773	(8,930,864)	—	(224,482)

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

NIKA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Three Months Ended March 31,	
	2025	2024
Cash flows from operating activities:		
Net Loss	$ (12,945)	$ (45,952)
Adjustments to reconcile net loss to net cash used in operating activities:		
Common control merger	—	(38,393)
Net cash used in operating activities	(12,945)	(84,345)
Cash flows from investing activities:	—	—
Cash flows from financing activities:		
Loans from related parties	30,000	99,044
Net cash provided by financing activities	30,000	99,044
Net change in cash	17,054	14,699
Cash, beginning of period	2,083	4,870
Cash, end of period	$ 19,137	$ 19,596
Supplemental disclosure of cash flow information:		
Cash paid for taxes	$ —	$ —
Cash paid for interest	$ —	$ —

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

NOTE 1 – ORGANIZATION AND OPERATIONS

Nika Pharmaceuticals, Inc. (the "Company" "Nika"), was incorporated in the State of Colorado on June 8, 2000.

On February 19, 2020, the Company created a subsidiary, Venture Growth Equities, Inc., a Colorado corporation, of which 100 shares of common stock was issued to the Company, making it a wholly owned subsidiary of the Company. There has been no activity in the subsidiary.

On February 28, 2020, the Company created a subsidiary, Centennial Ventures, Inc., a Colorado corporation, of which 100 shares of common stock was issued to the Company., making it a wholly owned subsidiary of the Company. There has been no activity in the subsidiary.

Mr. Ray was appointed as a Director, CEO, CFO, Secretary and Treasurer of the Company and Mrs. A. Terry Ray, the wife of Mr. Ray, was appointed as a Director of the Company.

On January 6, 2022, Venture Growth Equities, Inc, was spun out and signed over to Mr. Ray, thus no longer making it a subsidiary of the Company.

As a result of the purchase by Dimitar Slavchev Savov of a total of 11,489,000 (87%) shares of common stock of the Corporation from Mr. Ray and other shareholders, a change in control of the Company occurred as of April 1, 2022.

Effective as of March 31, 2022, the board of directors appointed Dimitar Slavchev Savov, and Clifford Redekop to serve as the Registrant's Directors.

On March 31, 2022, Mr. Phil E. Ray resigned his position as a Director, President and Chief Executive Officer of the Company.

On March 31, 2022, Mrs. A. Terry. Ray resigned her position as a Director and Secretary of the Company.

On April 1, 2022, the board of directors accepted the resignations of Mr. Phil E. Ray and Mrs. A. Terry Ray and appointed Dimitar Slavchev Savov to serve as President, CEO, CFO and Clifford Redekop to serve as Secretary of the Corporation.

As of April 11, 2022, due to the acquisitions of Exclusive Rights Agreements (Note 5) and the updated business scope, the Company is no longer designated as a shell company.

On May 17, 2022, the Company files Amended and Restated Articles of Incorporation changing the name of the Company from Centennial Growth Equities, Inc to Nika Pharmaceuticals, Inc.

On October 11, 2022, the Company acquired a 40% stake in Nika Europe, Ltd. through which the company will have a firm foothold on the markets of Europe, Asia, and Africa. Nika Europe is preparing the construction of a pharmaceutical factory that is comprised of different manufacturing facilities for the production of drugs in injection, tablet and other forms.

On January 25, 2024, the Company's common stock was listed on OTC Markets PINK under the symbol, NKPH, which was later voluntarily changed to NIKA effective May 6, 2024.

Common Control Mergers

On February 12, 2024, the Company signed an Agreement and Plan of Merger (the "Merger") with Nika BioTechnology, Inc. (OTCMKTS: NIKA). Pursuant to the Merger agreement Nika BioTechnology, Inc., (the Target company), was merged with and into the Company**,** the separate corporate existence of the Target shall cease, and the Company shall continue as the surviving consolidated entity. Nika BioTechnology, Inc., owned a 40% stake in Nika Europe, Ltd, which was transferred to the Company pursuant to the merger terms effective April 12, 2024. Given that on October 11, 2022, the Company acquired a 40% stake in Nika Europe, Ltd., as of April 12, 2024, the Company has an 80% controlling interest in Nike Europe. On April 29, 2024 pursuant to decision of the shareholders for in-kind contribution of factory building and land the capital of Nika Europe, Ltd. increased to 3,684,300 BGN (2,016,562) USD. Effective May 16, 2024 the Company acquired 100% of the share capital of Nika Pharmaceuticals, Ltd. as effect of this event the Company has a 99.99% controlling intereset in Nika Europe, Ltd. The Company will issue the target 204,205,027 shares of common stock and 5,000,000 shares of Preferred stock in exchange for all of the issued and outstanding shares of both the preferred and common stock of the Target company.

The transaction was accounted for as a common control merger. As a result, the assets and liabilities assumed will be recorded on the Company's financial statements at their respective carry-over basis. Under ASC 805, "Business Combinations," the Company will record the common control merger as of the earliest date presented in the financial statements. Although the accounting is not yet complete, the results of operations of the business acquired by the Company have been included in the consolidated statements of operations since the date of acquisition. All amounts are considered provisional until a more thorough analysis of the acquisition can be completed.

On March 4, 2024, the Company amended its Articles of Incorporation, in which the authorized Preferred Stock was increased to 15,000,000 pursuant to the approved by the BOD and shareholders Plan and Merger Agreement.

On December 9, 2024, the Company's common stock was uplisted to OTCQB where it is currently trading.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The accompanying unaudited consolidated financial statements reflect all adjustments, consisting of only normal recurring items, which, in the opinion of management, are necessary for a fair statement of the results of operations for the periods shown and are not necessarily indicative of the results to be expected for the full year ending December 31, 2024. These unaudited consolidated financial statements should be read in conjunction with the financial statements and related notes included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Concentrations of Credit Risk

We maintain our cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. We continually monitor our banking relationships and consequently have not experienced any losses in our accounts. We believe we are not exposed to any significant credit risk on cash.

Reclassifications

Certain reclassifications have been made to the prior period financial information to conform to the presentation used in the financial statements for the three months ended March 31, 2025.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents. As of March 31, 2025 and December 31, 2024, the Company had no cash equivalents.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Centennial Ventures, Inc. There has been no activity in Centennial Ventures, Inc. as of March 31, 2025.

Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification ("Paragraph 820-10-35-37") to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accordance with U.S. GAAP and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques, used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below.

Level 1:	Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.
Level 2:	Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.
Level 3:	Pricing inputs that are generally unobservable inputs and not corroborated by market data.

Stock-Based Compensation

We account for equity-based transactions with employees and non-employees under the provisions of *FASB ASC Topic 718, "Compensation – Stock Compensation" (Topic 718)*, which establishes that equity-based payments to employees and non-employees are recorded at the grant date the fair value of the equity instruments the entity is obligated to issue when the employees and non-employees have rendered the requisite service and satisfied any other conditions necessary to earn the right to benefit from the instruments. Topic 718 also states that observable market prices of identical or similar equity or liability instruments in active markets are the best evidence of fair value and, if available, should be used as the basis for the measurement for equity and liability instruments awarded in these share-based payment transactions. However, if observable market prices of identical or similar equity or liability instruments are not available, the fair value shall be estimated by using a valuation technique or model that complies with the measurement objective, as described in FASB ASC Topic 718.

Revenue Recognition

The Company recognizes revenue under ASC 606, "Revenue from Contracts with Customers" ("ASC 606"). The Company determines revenue recognition through the following steps:

- Identification of a contract with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when or as the performance obligations are satisfied.

Revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services. Shipping and handling activities associated with outbound freight after control over a product has transferred to a customer are accounted for as a fulfillment activity and recognized as revenue at the point in time at which control of the goods transfers to the customer. As a practical expedient, the Company does not adjust the transaction price for the effects of a significant financing component if, at contract inception, the period between customer payment and the transfer of goods or services is expected to be one year or less.

Net Income (Loss)Per Common Share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock including all potentially outstanding shares of common stock during the period, unless the effect is anti-dilutive. There are no potentially dilutive shares as of March 31, 2025 or 2024.

Recent Accounting Pronouncements

The Company has implemented all new applicable accounting pronouncements that are in effect and applicable. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 - GOING CONCERN

As reflected in the unaudited consolidated financial statements, the Company has an accumulated deficit of $8,940,557 as of March 31, 2025 and has generated no income to date. These factors raise substantial doubt about its ability to continue as a going concern. The consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company may raise additional capital through the sale of its equity securities, through offerings of debt securities, or through borrowings from financial institutions. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 4 – RELATED PARTY TRANSACTIONS

During the period March 31, 2025, Nika Europe, Ltd., advanced the Company $30,000 to pay for general operating expenses. Nika Europe LTD is incorporated in Bulgaria with UIC: 206925008, the ownership of the company is divided by CEO Dimitar Slavchev Savov, Nika Pharmaceuticals, Inc. and Nika Pharmaceuticals Ltd. Dimitar Savov and Nika Pharmaceuticals, Inc. are holding below 1% of the shares of the company. Dimitar Savov is the general manager of Nika Europe. As of March 31, 2025, the total amount due to Nika Europe is $30,000. The advance in non-interest bearing and due on demand.

During the year ended December 31, 2024 Dimitar Slavchev Savov, CEO, advanced the Company to pay for general operating expenses. As of March 31, 2025, the total amount due to Mr. Savov is $205,164. The advance in non-interest bearing and due on demand.

During the year ended December 31, 2024, Nika Pharmaceuticals LTD, advanced the Company $34,000, to pay for general operating expenses. Nika Pharmaceuticals LTD is incorporated in Bulgaria with UIC: 175420503 and is wholly-owned and managed by CEO Dimitar Slavchev Savov. As of March 31, 2025, the total amount due to Nika Pharmaceuticals LTD is $34,000. The advance in non-interest bearing and due on demand.

Exclusive Rights Agreements

On April 7, 2022, the Company signed with “VITAL FE” Joint Stock Company (“VITAL”) an Exclusive Rights Agreement for a term of 15 years for the production and distribution of Thymus Nuclear Glycoprotein (“TNG”). VITAL holds the technology to manufacture TNG and the intellectual property for Phase III Clinical Trial on TNG, started in 1997 and completed in 1998 in Infectious Diseases Hospital, Sofia on 20 patients suffering from AIDS in the advanced stages of the disease. The results of the clinical trial show that TNG has a significant place in the treatment of HIV. Under the terms of the agreement the Company issued 8,000,000 shares of Preferred stock to be issued in the name of Dimitar Slavchev Savov. Dimitar Savov is Managing Director and owner of 70% stake in VITAL. The shares were valued based on the equivalent number of votes for common shares. The 8,000,000,000 (8 billion) equivalent common shares were valued at $0.0003, the last sale price for common shares, (as there is currently no trading volume), for total non-cash expense of $2,400,000.

On April 7, 2022, the Company signed with “MICAR 11” LTD. (“MICAR”) an Exclusive Rights Agreement for a term of 15 years for the production and distribution of two dietary supplements, namely *Carotilen* and *Physiolong*. *Carotilen* is a dietary supplement in the form of soft gelatin capsules that improves and regulates the metabolism of the epithelial cells and protects them from degenerative alterations. It favorably affects embryonic development; the regulation of the growth and division of the cells; stimulates the growth of the bone tissue; favorably affects the function of the gonads; increases and maintains high level of the immune system. *Physiolong* is a dietary food supplement in the form of hard gelatin capsules, which serves as general stimulant for those in a period of convalescence, as well as in situations of high mental and physical loads, and for the recovery in sports. Under the terms of the agreement the Company issued 2,000,000 shares of Preferred stock to be issued in the name of Dimitar Slavchev Savov. MICAR is wholly owned by Dimitar Savov and he acts as its Managing Director. The shares were valued based on the equivalent number of votes for common shares. The 2,000,000,000 (2 billion) equivalent common shares were valued at $0.0003, the last sale price for common shares, (as there is currently no trading volume), for total non-cash expense of $600,000.

NOTE 5 – COMMON STOCK

During the three months ended March 31, 2025, pursuant to the terms of the Merger with Nika BioTechnology, Inc (Note 1), the Company issued 4,696,500 shares of common stock of the 204,205,027 shares to be issued.

NOTE 6 – PREFERRED STOCK

On April 8, 2022, the Company filed a certificate of designation establishing the rights and preference of preferred stock with the Secretary of State of Colorado, which modified the rights of owners of Preferred Stock. Each outstanding share of the series of Preferred Stock shall be entitled to one thousand (1,000) votes on each matter submitted to a vote. Shares of Preferred Stock shall, with respect to dividend rights, rights on redemption and rights on liquidation, winding up and dissolution, rank pari passu with all classes of Common Stock.

On August 19, 2022, the Company filed an Article of Amendment to reflect a change of the par value of the Preferred Stock from $0.001 to $0.0001 per share.

On March 4, 2024, the Company amended its Articles of Incorporation, in which the authorized Preferred Stock was increased to 15,000,000 pursuant to the approved by the BOD and shareholders Plan and Merger Agreement.

On April 18, 2024, pursuant to the terms of the Merger with Nika BioTechnology, Inc (Note 1), the Company issued 5,000,000 shares of preferred stock.

NOTE 7 – COMMON CONTROL MERGER

On February 12, 2024, the Company signed an Agreement and Plan of Merger (the "Merger") with Nika BioTechnology, Inc. Pursuant to the Merger agreement Nika BioTechnology, Inc., (the Target company), was merged with and into the Company**,** the separate corporate existence of the Target shall cease, and the Company shall continue as the surviving consolidated entity. Nika BioTechnology, Inc., owned a 40% stake in Nika Europe, Ltd, which was transferred to the Company pursuant to the merger, increasing the Company's ownership to 80%. The accounts and amounts included in the Company's consolidated financial statements upon acquisition are as follows.

Cash	$	322
Inventory	$	17,007
Accruals	$	(3,833)
Due to related parties	$	(109,877)
Additional paid in capital	$	(5,388,284)
Accumulated deficit	$	5,464,629
General and administrative expenses	$	20,036

NOTE 8– OTHER EVENTS

On August 31, 2022, the company signed an Exclusive Rights Agreement with Dimitar Slavchev Savov through which Nika is appointed as an exclusive representative for the production and sale of the dietary supplements Hypocholestin, Dry Boza, Anthocylen C, Fructin, Biodetoxin, Sylimaron within the territories of Europe, Asia, Africa, South America, North America and Australia.

On August 1, 2022, the Company signed a Joint Business Agreement with Immunotech Laboratories BG, Ltd. through which the two companies are combining their efforts to realize the registration, production and distribution of medicinal products based on the Inactivated Pepsin Fraction ("IPF") platform with U.S. Patents Nº 7,479,538, 7,625,565, 8,066,982, 8,067,531, 8,309,072. There have been no additional consideration or assets involved as part of the transaction. The duration of the agreement is for a period of 9 years and will renew automatically for another 9 years unless there are reasonable objections to the renewal by one of the parties. Dimitar Slavchev Savov owns 51% in Immunotech Laboratories BG, Ltd. and is the company's general manager.

On April 12, 2024, Nika Pharmaceuticals, Inc., through its subsidiary Nika Europe Ltd., acquired four technologies, three of which are for generic drugs and one for a dietary supplement. The technologies were purchased from *Alliance for Intellectual Property in the Field of Pharmacy, Chemistry, and Biology* ("AIPFPCB") for a total price of 75,000 BGN (equivalent to around 42,491 USD) that was paid by Dimitar Slavchev Savov who is an officer and director of Nika Pharmaceuticals, Inc. and the general manager of Nika Europe, Ltd. With the trade names pending, the three technologies for drugs in tablet form are scientifically named as MENTHYL VALERATE 0.06g, METAMIZOLE SODIUM 500mg, VINPOCETINE 10mg, with the dietary supplement named as TRIBULUS TERRESTRIS HERBA EXTRACTUM SICCUM 250mg.

On April 23, 2024, Nika Europe, Ltd. signed a Supply Agreement with Shanghai Marya Pharmaceutical Engineering & Project Co., Ltd. for the purchase, supply, and installation of a complete vial production line equipment adhering to Good Manufacturing Practice (GMP) standards, costing $957,670. Dimitar Savov has paid the initial down payment of $191,534 from his personal money. The equipment is scheduled to be produced, delivered, and installed in the Bulgarian production building by the end of Q4, 2024.

Effective April 29, 2024, Nika Pharmaceuticals, Ltd., a limited liability company registered in Bulgaria with UIC: 175420503, made a non-monetary in-kind contribution of a production building and land to the capital of Nika Europe, Ltd. The building and land were officially valued at 3,683,800 BGN (2,045,209) USD by three independent valuators appointed by the Bulgarian Registry Agency. As a result, the capital of Nika Europe, Ltd. was increased to 3,684,300 BGN. At the time of the transaction, Dimitar Savov owned 100% of Nika Pharmaceuticals, Ltd. and was the company's general manager.

On April 29, 2024 pursuant to decision of the shareholders for in-kind contribution of factory building and land the capital of Nika Europe, Ltd. increased to 3,684,300 BGN (2,016,562) USD. Effective May 9, 2024 the Company acquired 100% of the share capital ot Nika Pharmaceuticals, Ltd. as effect of this event the Company has a 99.99% controlling interest in Nika Europe, Ltd. and becomes the beneficial owner of a factory building and land valued at 3,683,800 BGN ($2,016,562) USD, situated in a strategic location in Sofia Province, which were originally purchased and renovated by Dimitar Savov at his own personal expense.

The accounts and amounts included in the Company's consolidated financial statements upon acquisition are as follows.

Cash	$	2,732
Accounts receivable	$	196,394
Other receivables	$	4,080
Accounts payable	$	(4,638)
Due to related parties	$	(427,133)
Additional paid in capital	$	(2,791)
Accumulated deficit	$	(49,212)
General and administrative expenses	$	(39,210)

Effective May 6, 2024, the Company completed a voluntary symbol change from NKPH to NIKA, and will trade its common stock under NIKA from hereon.

On August 18, 2024, based on recommendation of Clifford Redekop, officer and director, the board of directors found it in the Nika Pharmaceuticals Inc.'s best interest to cancel the acquisition of Nika Pharmaceuticals, Ltd., UIC: 175420503 that was made effective on May 9, 2024 and disclosed via Form 8-K on May 10, 2024. The procedure to return the 100% to Dimitar Slavchev Savov, who is an officer and director of Nika Pharmaceluticals, Inc. and general manager of Nika Pharmaceuticals, Ltd., was initiated on August 19, 2024 and was made effective on August 23, 2024, resulting in Nika Pharmaceuticals, Ltd. no longer being a wholly owned subsidiary of Nika Pharmaceuticals, Inc. As a result, Nika Pharmaceuticals, Inc. no longer practically owns 99.99% in Nika Europe, Ltd. and is no longer the beneficial owner of the factory building and land disclosed in the aforementioned Form 8-K dated May 10, 2024.

On August 21, 2024 Nika Pharmaceuticals, Inc.'s independent accountant Fruci & Associates II, PLLC tendered its resignation. The members of the board of directors have discussed the issue with the former independent accountant, and Nika Pharmaceuticals, Inc. has authorized the former independent accountant to respond fully to the inquiries of the successor accountant concerning historical data.

On August 22, 2024, Nika Pharmaceuticals, Inc. terminated its engagement of its accounting firm, Rachel Boulds, CPA, as the Company discovered that the accounting firm no longer has the necessary expertise to prepare the Company's quarterly and financial reports due to the increased complexity, to which Rachel Boulds admitted on August 15, 2024.

On September 10, 2024, Nika Pharmaceuticals, Inc. engaged Velikov Accounting Services LTD to prepare its quarterly and annual financial reports. The Company is glad that it has found a competent accounting firm that has the necessary expertise in both US GAAP and IFRS, which will allow it to cater to the Company's international accounting needs.

On September 11, 2024, Nika Pharmaceuticals, Inc. signed a production agreement with Nika Europe, Ltd., under which Nika Europe will produce ITV-1 for an estimated framework price of $580 per set once the pharmaceuticals factory is completed. In this way, Nika Europe, Ltd. will organize and bear the costs of production for ITV-1, whilst Nika Pharmaceuiticals, Inc. will receive the same expected profit of around $1,120 per set that it has previously estimated.

On December 9, 2024, Nika Pharmaceuticals, Inc.'s common stock was uplisted to OTCQB where it is currently trading.

NOTE 9 - SUBSEQUENT EVENTS

Management has performed an evaluation of subsequent events through the date that the financial statements were issued and has determined that it has no material subsequent events to disclose in these consolidated financial statements other than the following.

On April 9, 2025, 35,001 common stocks issued pursuant to the terms of the Merger with Nika BioTechnology, Inc.; (150,316,001 out of 204,205,027).

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

Unless the context indicates otherwise, as used in this Quarterly Report, the terms "Nika," "we," "us," "our," "our company" and "our business" refer to Nika Pharmaceuticals, Inc.., including its subsidiaries. Certain statements, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements." These forward-looking statements generally are identified by the words "believes," "project," "expects," "anticipates," "estimates," "intends," "strategy," "plan," "may," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on our operations and future prospects include but are not limited to: changes in economic conditions, legislative/regulatory changes, availability of capital, interest rates, competition, and generally accepted accounting principles. These risks and uncertainties should also be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

Business Overview

Nika Pharmaceuticals, Inc. was incorporated in the State of Colorado on June 6, 2000. Pursuant to the terms of a stock purchase agreement resulting in a change of control the Company is changing its business to focus on the following.

On April 7, 2022, the Company signed with "VITAL FE" Joint Stock Company ("VITAL") an Exclusive Rights Agreement for a term of 15 years for the production and distribution of Thymus Nuclear Glycoprotein ("TNG"). VITAL holds the technology to manufacture TNG and the intellectual property for Phase III Clinical Trial on TNG, started in 1997 and completed in 1998 in Infectious Diseases Hospital, Sofia on 20 patients suffering from AIDS in the advanced stages of the disease. The results of the clinical trial show that TNG has a significant place in the treatment of HIV.

On April 7, 2022, signed with "MICAR 11" LTD. ("MICAR") an Exclusive Rights Agreement for a term of 15 years for the production and distribution of two dietary supplements, namely *Carotilen* and *Physiolong*. *Carotilen* is a dietary supplement in the form of soft gelatin capsules that improves and regulates the metabolism of the epithelial cells and protects them from degenerative alterations. It favorably affects embryonic development; the regulation of the growth and division of the cells; stimulates the growth of the bone tissue; favorably affects the function of the gonads; increases and maintains high level of the immune system. *Physiolong* is a dietary food supplement in the form of hard gelatin capsules, which serves as general stimulant for those in a period of convalescence, as well as in situations of high mental and physical loads, and for the recovery in sports.

On August 1, 2022, the Company signed a Joint Business Agreement with Immunotech Laboratories BG, Ltd. through which the two companies are combining their efforts to realize the registration, production and distribution of medicinal products based on the Inactivated Pepsin Fraction ("IPF") platform with U.S. Patents Nº 7,479,538, 7,625,565, 8,066,982, 8,067,531, 8,309,072. The duration of the agreement is for a period of 9 years and will be renewed automatically for another 9 years unless there are reasonable objections to the renewal by one of the parties.

On August 31, 2022, the company signed an Exclusive Rights Agreement with Dimitar Slavchev Savov through which Nika is appointed as an exclusive representative for the production and sale of additional 6 dietary supplements – Hypocholestin, Biodetoxin, Dry Boza, Fructin, Anthocylen C, Silymaron - within the territories of Europe, Asia, Africa, South America, North America and Australia.

On February 12, 2024, the Company signed an Agreement and Plan of Merger (the "Merger") with Nika BioTechnology, Inc. (OTCMKTS: NIKA). Pursuant to the Merger agreement Nika BioTechnology, Inc., (the Target company), was merged with and into the Company**,** the separate corporate existence of the Target shall cease, and the Company shall continue as the surviving consolidated entity. Nika BioTechnology, Inc., owned a 40% stake in Nika Europe, Ltd. On October 11, 2022, the Company had acquired a 40% stake in Nika Europe, Ltd., so as of April 12, 2024, the Company has an 80% controlling interest in Nike Europe, through which the company will have a firm foothold on the markets of Europe, Asia, and Africa. Nika Europe is preparing the construction of a pharmaceutical factory that is comprised of different manufacturing facilities for the production of drugs in injection, tablet and other forms. The factory will have enough production capacity to secure the needs of Nika.

On April 12, 2024, Nika Pharmaceuticals, Inc., through its subsidiary Nika Europe Ltd., acquired four technologies, three of which are for generic drugs and one for a dietary supplement. The technologies were purchased from *Alliance for Intellectual Property in the Field of Pharmacy, Chemistry, and Biology* ("AIPFPCB") for a total price of 75,000 BGN (equivalent to around 42,491 USD) that was paid by Dimitar Slavchev Savov who is an officer and director of Nika Pharmaceuticals, Inc. and the general manager of Nika Europe, Ltd. With the trade names pending, the three technologies for drugs in tablet form are scientifically named as MENTHYL VALERATE 0.06g, METAMIZOLE SODIUM 500mg, VINPOCETINE 10mg, with the dietary supplement named as TRIBULUS TERRESTRIS HERBA EXTRACTUM SICCUM 250mg.

On April 23, 2024, Nika Europe, Ltd. signed a Supply Agreement with Shanghai Marya Pharmaceutical Engineering & Project Co., Ltd. for the purchase, supply, and installation of a complete vial production line equipment adhering to Good Manufacturing Practice (GMP) standards, costing $957,670. Dimitar Savov has paid the initial down payment of $191,534 from his personal money. The equipment is scheduled to be produced, delivered, and installed in the Bulgarian production building by the end of Q4, 2024.

Effective April 29, 2024, Nika Pharmaceuticals, Ltd., a limited liability company registered in Bulgaria with UIC: 175420503, made a non-monetary in-kind contribution of a production building and land to the capital of Nika Europe, Ltd. The building and land were officially valued at 3,683,800 BGN ($2,016,562) USD by three independent valuators appointed by the Bulgarian Registry Agency. As a result, the capital of Nika Europe, Ltd. was increased to 3,684,300 BGN. At the time of the transaction, Dimitar Savov owned 100% of Nika Pharmaceuticals, Ltd. and was the company's general manager.

Effective May 6, 2024, the Company completed a voluntary symbol change from NKPH to NIKA, and will trade its common stock under NIKA from hereon.

Effective May 9, 2024, Nika Pharmaceuticals, Inc. acquired 100% of Nika Pharmaceuticals, Ltd. The ownership was acquired from Dimitar Slavchev Savov for the nominal value of the capital of the company, 5,000 BGN. Simply put, with the May 9, 2024 acquisition of Nika Pharmaceuticals, Ltd., Nika Pharmaceuticals, Inc. now practically owns 99.99% in Nika Europe, Ltd. and becomes the beneficial owner of a factory building and land valued at 2,016,562 USD, situated in a strategic location in Sofia Province, which were originally purchased and renovated by Dimitar Savov at his own personal expense.

On August 18, 2024, based on recommendation of Clifford Redekop, officer and director, the board of directors found it in the Nika Pharmaceuticals Inc.'s best interest to cancel the acquisition of Nika Pharmaceuticals, Ltd., UIC: 175420503 that was made effective on May 9, 2024 and disclosed via Form 8-K on May 10, 2024. The procedure to return the 100% to Dimitar Slavchev Savov, who is an officer and director of Nika Pharmaceluticals, Inc. and general manager of Nika Pharmaceuticals, Ltd., was initiated on August 19, 2024 and was made effective on August 23, 2024, resulting in Nika Pharmaceuticals, Ltd. no longer being a wholly owned subsidiary of Nika Pharmaceuticals, Inc. As a result, Nika Pharmaceuticals, Inc. no longer practically owns 99.99% in Nika Europe, Ltd. and is no longer the beneficial owner of the factory building and land disclosed in the aforementioned Form 8-K dated May 10, 2024.

On September 11, 2024, Nika Pharmaceuticals, Inc. signed a production agreement with Nika Europe, Ltd., under which Nika Europe will produce ITV-1 for an estimated framework price of $580 per set once the pharmaceuticals factory is completed. In this way, Nika Europe, Ltd. will organize and bear the costs of production for ITV-1, whilst Nika Pharmaceuiticals, Inc. will receive the same expected profit of around $1,120 per set that it has previously estimated.

Results of Operations for the three months ended March 31, 2025 compared to the three months ended March 31, 2025.

General and Administrative

General and Administrative ("G&A") expenses have primarily consisted of costs related to filing the Form 10-K and Form 10-Qs for the Company. For the three months ended March 31, 2025, G&A expenses were $1,800 compared to $8,452 during the three months ended March 31, 2024.

Professional Fees

For the three months ended March 31, 2025, professional fees were $11,145 compared to $37,500 during the three months ended March 31, 2024, a decrease of $26,355. Professional fees consist mostly of legal, audit and accounting fees.

Net Loss

During the three months ended March 31, 2025, the Company incurred a net loss of $12,945, compared to a net loss of $45,952 during the three months ended March 31, 2025.

Liquidity and Capital Resources

Operating Activities

Net cash used in operating activities was $12,945 for the three months ended March 31, 2025, compared to $84,345 for the three months ended March 31, 2024.

Investing Activities

We neither generated nor used cash in investing activities during the nine months ended March 31, 2025 and 2024.

Financing Activities

During the three months ended March 31, 2025, we received $30,000 in loan proceeds from related parties. Compared to $99,044 in the prior period.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has limited operations and no revenue. If the Company cannot fulfill its business plan, the Company may attempt to find a merger target in the form of an operating entity. The Company cannot be certain that it will be successful in this strategy.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Off Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements.

Critical Accounting Policies, Judgments and Estimates

Our discussion and analysis of our financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). The preparation of these consolidated financial statements requires us to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and the related disclosure of contingent assets and liabilities. We base our estimates on historical experience and on various other assumptions that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS.

Not applicable to smaller reporting companies.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are designed to be effective in providing reasonable assurance that information required to be disclosed in our reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission (the "SEC"), and that such information is accumulated and communicated to our management to allow timely decisions regarding required disclosure. Our Chief Executive Officer and Chief Financial Officer evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, they concluded that our disclosure controls and procedures were not effective for the quarterly period ended March 31, 2025.

The following aspects of the Company were noted as potential material weaknesses:

- lack of an audit committee
- lack of separation of duties

In designing and evaluating disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable, not absolute assurance of achieving the desired objectives. Also, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs.

Changes in Internal Controls

Based on that evaluation, our Chief Executive Officer and our Chief Financial Officer concluded that no change occurred in the Company's internal controls over financial reporting during the quarter ended March 31, 2025, that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II

ITEM 1. LEGAL PROCEEDINGS.

There are no legal proceedings against the Company and the Company is unaware of any proceedings contemplated against it.

Item 1A. Risk Factors.

In accordance with the requirements of Form 10-Q, the Company, as a smaller reporting company, is not required to make the disclosure under this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None

Item 3. Defaults Upon Senior Securities.

None

Item 4. Mine Safety Disclosures.

None

Item 5. Other Information.

None

Item 6. Exhibits.

(a) Exhibits.

Exhibit No.	Description
31.1	Rule 13a14(a)/15d-14(a) Certification of Chief Executive Officer and Chief Financial Officer
32.1	Section 1350 Certification of Chief Executive Officer and Chief Financial Officer
101.INS*	Inline XBRL Instance Document(1)
101.SCH*	Inline XBRL Taxonomy Extension Schema Document(1)
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document(1)
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document(1)
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document(1)
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document(1)

Signatures

Pursuant to the requirements of Section 13(a) or 15(d) 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.

Nika Pharmaceuticals, Inc.

Date: May 13, 2025

By: */s/ Dimitar Slavchev Savov*
Dimitar Slavchev Savov, Chief Executive Officer,
Director

EXHIBIT 31.1

Certification of Chief Executive Officer and Chief Financial Officer pursuant to
Section 302 of the Sarbanes-Oxley Act of 2002

I, Dimitar Slavchev Savov, certify that:

1. I have reviewed this report on Form 10-Q.

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2025

By: */s/ Dimitar Slavchev Savov*
Dimitar Slavchev Savov
Chief Executive Officer, Director

EXHIBIT 32.1

CERTIFICATION

Pursuant to 18 U.S.C. 1350
(Section 906 of the Sarbanes-Oxley Act of 2002)

In connection with the Quarterly Report on Form 10-Q of Nika Pharmaceuticals, Inc. (the "Company") for the quarter ended March 31, 2025, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Dimitar Slavchev Savov, as Chief Executive Officer and Chief Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 12, 2025

By:*/s/ Dimitar Slavchev Savov*
Dimitar Slavchev Savov
Chief Executive Officer, Director

This certification accompanies each Report pursuant to § 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of §18 of the Securities Exchange Act of 1934, as amended.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.