

ADMA BIOLOGICS, INC.  
Form 10-Q  
May 13, 2016

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, 2016

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-36728

ADMA BIOLOGICS, INC.  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of Incorporation or  
Organization)

56-2590442  
(I.R.S. Employer Identification No.)

465 State Route 17, Ramsey, New Jersey  
(Address of Principal Executive Offices)

07446  
(Zip Code)

(201) 478-5552  
(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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

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

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Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting  
company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares outstanding of the issuer's common stock as of May 13, 2016 was 12,886,741.

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ADMA BIOLOGICS, INC. AND SUBSIDIARIES

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PART I  
FINANCIAL INFORMATION

Item 1. Financial Statements.

ADMA BIOLOGICS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2016 (Unaudited)	December 31, 2015 (Note 2)
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 8,925,132	\$ 10,440,959
Short-Term Investments	2,694,978	6,368,177
Accounts Receivable	943,950	924,468
Inventories	4,049,239	3,445,773
Prepaid Expenses	744,910	111,027
Total Current Assets	17,358,209	21,290,404
Property and Equipment at Cost, Net	2,295,994	2,396,950
Other Assets:		
Deferred Financing Costs	3,554	-
Deposits	27,163	27,163
Total Other Assets	30,717	27,163
<b>TOTAL ASSETS</b>	<b>\$ 19,684,920</b>	<b>\$ 23,714,517</b>
<b>LIABILITIES AND STOCKHOLDERS' (DEFICIENCY) EQUITY</b>		
Current Liabilities:		
Accounts Payable	\$ 2,468,470	\$ 2,087,855
Accrued Expenses	1,661,922	1,968,384
Current Portion of Deferred Revenue	145,154	145,154
Current Portion of Leasehold Improvement Loan	15,482	15,139
Total Current Liabilities	4,291,028	4,216,532
Notes Payable, Net of Debt Discount	14,380,759	14,247,212
End of Term Liability, Notes Payable	1,432,000	1,432,000
Deferred Revenue	2,797,158	2,832,867
Deferred Rent Liability	121,036	128,676
Leasehold Improvement Loan	32,254	36,256
<b>TOTAL LIABILITIES</b>	<b>23,054,235</b>	<b>22,893,543</b>

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' (DEFICIENCY) EQUITY

Common Stock \$0.0001 par value 75,000,000 shares

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authorized, and 10,713,087 shares issued and outstanding	1,072	1,072
Additional Paid-In Capital	88,661,749	88,239,569
Accumulated Deficit	(92,032,136 )	(87,419,667 )
<b>TOTAL STOCKHOLDERS' (DEFICIENCY) EQUITY</b>	<b>(3,369,315 )</b>	<b>820,974</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIENCY) EQUITY</b>	<b>\$ 19,684,920</b>	<b>\$ 23,714,517</b>

See Notes to Unaudited Condensed Consolidated Financial Statements.

## ADMA BIOLOGICS, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)Three Months Ended March 31,  
2016 2015

## REVENUES:

Product revenue	\$ 2,088,178	\$ 1,484,217
License and other revenue	35,708	18,889
Total Revenues	2,123,886	1,503,106

## OPERATING EXPENSES: