

**GREENFERN INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b> <b>NZ\$</b> <b>Unaudited</b>	<b>2021</b> <b>NZ\$</b> <b>Audited</b>
Operating Revenue	213,354	46,781
Cost of Sales	(207,210)	(12,380)
<b>Gross profit</b>	<u>6,144</u>	<u>34,401</u>
Other Income	123,379	37,432
<b>Expenses</b>		
Selling and Distribution Expenses	(41,887)	(141,611)
Administration Expenses	(2,036,909)	(1,158,260)
	<u>(2,078,796)</u>	<u>(1,299,871)</u>
<b>Operating loss</b>	(1,949,273)	(1,228,038)
Finance Expense	(159)	(27,743)
	<u>(159)</u>	<u>(27,743)</u>
<b>Loss before income tax</b>	(1,949,432)	(1,255,781)
<b>Loss for the year</b>	<u>(1,949,432)</u>	<u>(1,255,781)</u>
<b>Total comprehensive loss for the year</b>	<u>(1,949,432)</u>	<u>(1,255,781)</u>
<b>Loss and total comprehensive loss attributable to:</b>		
Equity holders of the parent	(1,949,432)	(1,255,781)
	<u>(1,949,432)</u>	<u>(1,255,781)</u>
<b>Loss per share:</b>		
Basic and Diluted Earning per share in NZ\$	(0.04185)	(0.15622)

# GREENFERN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### AS AT 31 MARCH 2022

	2022 NZ\$ Unaudited	2021 NZ\$ Audited
<b>SHAREHOLDERS EQUITY</b>		
Issued share capital	8,588,273	5,363,473
Accumulated losses	(4,961,369)	(3,011,937)
<b>Total Equity attributable to shareholders of the company</b>	<b>3,626,904</b>	<b>2,351,536</b>
Non-controlling Interest	-	-
<b>Total shareholders funds</b>	<b>3,626,904</b>	<b>2,351,536</b>
<i>Represented by:</i>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	849,361	1,297,054
Trade, other and related party receivables	232,533	168,656
Inventories	-	48,430
Prepayments and other current assets	660,334	131,349
<b>Total current assets</b>	<b>1,742,228</b>	<b>1,645,489</b>
<b>NON-CURRENT ASSETS</b>		
Prepayments and other non-current assets	2,500	72,917
Other financial assets	161,117	89,227
Property, plant and equipment	1,999,238	1,605,536
Intangible assets and goodwill	51,336	2,877
<b>Total non-current assets</b>	<b>2,214,191</b>	<b>1,770,556</b>
<b>Total assets</b>	<b>3,956,419</b>	<b>3,416,045</b>
<b>CURRENT LIABILITIES</b>		
Trade, other and related party payables	329,515	131,009
<b>Total current liabilities</b>	<b>329,515</b>	<b>131,009</b>
<b>NON-CURRENT LIABILITIES</b>		
Other liabilities	-	933,500
<b>Total non-current liabilities</b>	<b>-</b>	<b>933,500</b>
<b>Total liabilities</b>	<b>329,515</b>	<b>1,064,509</b>
<b>Net assets</b>	<b>3,626,904</b>	<b>2,351,536</b>

**GREENFERN INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Issued Share Capital \$	Accumulated Loss \$	Equity Holders \$	Non- Controlling Interests \$	Total \$
<b>Balance as at 1 April 2020</b>	<b>2,328,139</b>	<b>(1,756,156)</b>	<b>571,983</b>	-	<b>571,983</b>
<b>Comprehensive income</b>					
Net loss for the financial year	-	(1,255,781)	(1,255,781)	-	(1,255,781)
<b>Total comprehensive income</b>	-	(1,255,781)	(1,255,781)	-	(1,255,781)
<b>Transactions with owners</b>					
Contributions of equity net of transaction costs	3,035,334	-	3,035,334	-	3,035,334
<b>Total transactions with owners</b>	3,035,334	-	3,035,334	-	3,035,334
<b>Balance as at 31 March 2021 (audited)</b>	<b>5,363,473</b>	<b>(3,011,937)</b>	<b>2,351,536</b>	-	<b>2,351,536</b>
<b>Comprehensive income</b>					
Net loss for the financial period	-	(1,949,432)	(1,949,432)	-	(1,949,432)
<b>Total comprehensive income/(loss)</b>	-	(1,949,432)	(1,949,432)	-	(1,949,432)
<b>Transactions with owners</b>					
Contributions of equity net of transaction costs	3,224,800	-	3,224,800	-	3,224,800
<b>Total transactions with owners</b>	3,224,800	-	3,224,800	-	3,224,800
<b>Balance as at 31 March 2022 (Unaudited)</b>	<b>8,588,273</b>	<b>(4,961,369)</b>	<b>3,626,904</b>	-	<b>3,626,904</b>

# GREENFERN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2022

Notes	2022 NZ\$ Unaudited	2021 NZ\$ Audited
<b>Cash flows from operating activities</b>		
<i>Cash was received from:</i>		
Receipts from customers	70,010	17,149
Other income received	16,462	37,432
<i>Cash was applied to:</i>		
Payments to suppliers and employees	(2,143,046)	(1,047,718)
Interest paid	(159)	(27,743)
Net cash outflow from operating activities	<u>(2,056,733)</u>	<u>(1,020,880)</u>
<b>Cash flows from investing activities</b>		
<i>Cash was applied to:</i>		
Purchase of property, plant and equipment	(488,633)	(1,263,501)
Purchase of intangible assets	(150,960)	(662)
Purchase of financial assets	(50,000)	(10,000)
Net cash inflow/(outflow) from investing activities	<u>(689,593)</u>	<u>(1,274,163)</u>
<b>Cash flows from financing activities</b>		
<i>Cash was received from:</i>		
Net proceeds from share issue	2,291,300	2,605,337
Proceeds from sale of financial assets	10,000	-
Payment for lease liabilities-Principal	-	(5,177)
Net cash inflow from financing activities	<u>2,301,300</u>	<u>2,600,160</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(445,026)</u>	<u>305,117</u>
Foreign currency translation adjustment	(2,667)	-
<b>Cash and cash equivalents at the beginning of the year</b>	1,297,054	991,937
<b>Cash and cash equivalents at the end of the year</b>	<u><u>849,361</u></u>	<u><u>1,297,054</u></u>