

**GREENFERN INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 NZ\$	2022 NZ\$
Operating Revenue	2	999,471	213,354
Cost of Sales		<u>(512,106)</u>	<u>(207,210)</u>
<b>Gross profit</b>		487,365	6,144
Other Income	2	-	16,462
<b>Expenses</b>			
Selling and Distribution Expenses	3	(199,169)	(41,887)
Administration Expenses	3	<u>(2,056,042)</u>	<u>(2,099,717)</u>
		(2,255,211)	(2,141,604)
<b>Operating loss</b>		(1,767,846)	(2,118,998)
Finance Expense	3	(75,875)	(159)
Gain/(Loss) on Fixed Asset/Investment Disposal		(39,830)	-
Movement in Fair Value of Financial Asset		<u>(153,865)</u>	<u>106,917</u>
		(269,571)	106,758
<b>Loss before income tax</b>		(2,037,416)	(2,012,240)
Income Tax Expense/(Benefit)	4	-	-
<b>Loss for the year</b>		<u>(2,037,416)</u>	<u>(2,012,240)</u>
Other Comprehensive Income		-	-
<b>Total comprehensive loss for the year</b>		<u><u>(2,037,416)</u></u>	<u><u>(2,012,240)</u></u>
<b>Loss per share:</b>			
Basic and Diluted Earning per Share in NZ\$	5	(0.02092)	(0.04289)

# GREENFERN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### AS AT 31 MARCH 2023

	Notes	2023 NZ\$	2022 NZ\$
<b>SHAREHOLDERS EQUITY</b>			
Issued share capital	6	10,309,704	8,588,273
Accumulated losses		(7,061,593)	(5,024,177)
<b>Total equity attributable to shareholders of the company</b>		<b>3,248,111</b>	<b>3,564,096</b>
<i>Represented by:</i>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	922,607	849,361
Trade and other receivables	8	309,119	38,914
Bartercard	12	100,000	100,000
Inventories	10	24,272	-
Other current assets	9	464,615	663,815
<b>Total current assets</b>		<b>1,820,612</b>	<b>1,652,090</b>
<b>NON-CURRENT ASSETS</b>			
Other non-current assets	9	-	2,500
Other financial assets	14	200	161,117
Bartercard	12	23,659	93,619
Property, plant and equipment	11	2,491,303	1,999,238
Intangible assets	13	10,554	11,727
<b>Total non-current assets</b>		<b>2,525,717</b>	<b>2,268,201</b>
<b>Total assets</b>		<b>4,346,329</b>	<b>3,920,291</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	16	446,593	356,195
Borrowings	17	651,625	-
<b>Total current liabilities</b>		<b>1,098,219</b>	<b>356,195</b>
<b>NON-CURRENT LIABILITIES</b>			
Other liabilities		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Total liabilities</b>		<b>1,098,219</b>	<b>356,195</b>
<b>Net assets</b>		<b>3,248,111</b>	<b>3,564,096</b>

**GREENFERN INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Issued Share Capital NZ\$	Accumulated Loss NZ\$	Total NZ\$
<b>Balance as at 1 April 2021</b>		<b>5,363,473</b>	<b>(3,011,937)</b>	<b>2,351,536</b>
<b>Comprehensive income</b>				
Net loss for the financial year		-	(2,012,240)	(2,012,240)
Other comprehensive income				
<b>Total comprehensive income</b>		-	(2,012,240)	(2,012,240)
<b>Transactions with owners</b>				
Contributions of equity net of transaction costs	6	3,224,800	-	3,224,800
<b>Total transactions with owners</b>		<b>3,035,334</b>	<b>-</b>	<b>3,224,800</b>
<b>Balance as at 31 March 2022</b>		<b>8,588,273</b>	<b>(5,024,177)</b>	<b>3,564,096</b>
<b>Comprehensive income</b>				
Net loss for the financial period		-	(2,037,416)	(2,037,416)
Other comprehensive income				
<b>Total comprehensive income/(loss)</b>		-	(2,037,416)	(2,037,416)
<b>Transactions with owners</b>				
Contributions of equity net of transaction costs	6	1,721,431	-	1,721,431
<b>Total transactions with owners</b>		<b>1,721,431</b>	<b>-</b>	<b>1,721,431</b>
<b>Balance as at 31 March 2023</b>		<b>10,309,704</b>	<b>(7,061,593)</b>	<b>3,248,111</b>

# GREENFERN INDUSTRIES LIMITED

## CONSOLIDATED STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 NZ\$	2022 NZ\$
<b>Cash flows from operating activities</b>			
<i>Cash was received from:</i>			
Receipts from customers		729,266	188,601
Other income received	2	-	16,462
<i>Cash was applied to:</i>			
Payments to suppliers and employees		(2,103,468)	(2,283,097)
Interest paid	3	(5,496)	(159)
Net cash outflow from operating activities		<u>(1,379,698)</u>	<u>(2,078,193)</u>
<b>Cash flows from investing activities</b>			
<i>Cash was received from:</i>			
Proceeds from sale of financial and fixed assets	14	12,406	10,000
<i>Cash was applied to:</i>			
Purchase of property, plant and equipment	11	(655,909)	(488,633)
Purchase of intangible assets	13	-	(9,500)
Purchase of financial assets	14	-	(50,000)
Net cash outflow from investing activities		<u>(643,502)</u>	<u>(538,133)</u>
<b>Cash flows from financing activities</b>			
<i>Cash was received from:</i>			
Proceeds from share issue		1,847,084	2,171,300
Proceeds from borrowings		651,625	-
<i>Cash was applied to:</i>			
Payment for share issue transaction costs		(371,511)	-
Payment for lease liabilities-Principal		-	-
Net cash inflow from financing activities		<u>2,127,199</u>	<u>2,171,300</u>
<b>Net (increase)/decrease in cash and cash equivalents</b>		<u>103,998</u>	<u>(445,026)</u>
Foreign exchange currency translation on amounts due in foreign currency		(30,752)	(2,667)
<b>Cash and cash equivalents at the beginning of the year</b>		849,361	1,297,054
<b>Cash and cash equivalents at the end of the year</b>		<u><u>922,607</u></u>	<u><u>849,361</u></u>