

**2438543 ONTARIO INC.**

**FINANCIAL STATEMENTS**

**FOR THE 11 MONTHS ENDING FEBRUARY 28, 2018**

**UNAUDITED**

**(with comparative audit figures for year ended March 31, 2017)**

**March 12, 2018**

## 2438543 ONTARIO INC.

### Balance Sheet

At February 28, 2018

(with comparative audit figures at March 31, 2017)

	Unaudited Current Year	<b>2016-17 Audited</b>
	at Feb.28 2018	at Mar.31 2017
<b>Assets</b>		
Cash	918,437	135,548
Distributions receivable from GGV2LP	131,823	100,000
Prepaid legal expense	0	0
	<u>1,050,260</u>	<u>235,548</u>
Investment in GGV2LP	1	2,095,193
Land & property	2,147,683	2,147,683
	<u>3,197,944</u>	<u>4,478,424</u>
<b>Liabilities and Shareholders' Equity</b>		
Liabilities:		
Accounts payable & accrued liabilities	0	126,479
Payable to HDI - land purchase & mortgage payments	737,613	869,273
Loan payable - investment in GGV2LP	0	2,734,608
Mortgage payable - land	587,607	1,292,980
	<u>1,325,221</u>	<u>5,023,340</u>
Shareholders' Equity:		
50 Common shares	50	50
Retained earnings (deficit)	1,872,673	(544,966)
	<u>1,872,723</u>	<u>(544,916)</u>
	<u>3,197,944</u>	<u>4,478,424</u>

## 2438543 ONTARIO INC.

### Statement of Operations

For the 11 months ending February 28, 2018

(with comparative audit figures at March 31, 2017)

	Unaudited 2017-18 Current Year-to-date	<b>2016-17 Audited</b>
	Feb.28 2018	Mar.31 2017
Revenues:		
Investment gains on GGV2LP	2,961,408	1,003,400
	<u>2,961,408</u>	<u>1,003,400</u>
Expenses:		
Interest expense - loan (GGV2LP investment)	55,590	256,155
Interest expense - mortgage (land)	9,437	11,994
Legal fees and related (land)	19,731	0
Legal fees (other)	76,234	0
Success fees	366,382	117,384
Audit fees	3,745	9,095
Professional fees	9,875	2,185
Insurance	2,700	0
Bank fees	75	352
	<u>543,769</u>	<u>397,165</u>
Net earnings/(loss)	<u>2,417,639</u>	<u>606,235</u>