

# Financial Statements

Toronto Cleantech Capital Inc.

For the period ended October 31, 2021

# Table of Contents

---

Profit and Loss .....	3
Balance Sheet.....	4
Statement of Cash Flows.....	5

# Profit and Loss

August - October, 2021

	<b>Total</b>
<b>EXPENSES</b>	
Bank Fees	37.50
Listing Fees	904.05
Professional Fees	
Accounting	1,500.00
Legal	2,994.81
<b>Total Professional Fees</b>	<b>4,494.81</b>
<b>Total Expenses</b>	<b>5,436.36</b>
<b>PROFIT</b>	<b>\$ -5,436.36</b>

# Balance Sheet

As of October 31, 2021

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Cash and Cash Equivalent</b>	
Chequing (0094)	197,291.48
GIC (4184)	540,000.00
<b>Total Cash and Cash Equivalent</b>	<b>737,291.48</b>
<b>Total Current Assets</b>	<b>737,291.48</b>
<b>Total Assets</b>	<b>\$737,291.48</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable (A/P)</b>	
Accounts Payable (A/P)	904.05
<b>Total Accounts Payable (A/P)</b>	<b>904.05</b>
<b>Total Current Liabilities</b>	<b>904.05</b>
<b>Non-current Liabilities</b>	
Accrued Expenses	15,994.81
<b>Total Non-current Liabilities</b>	<b>15,994.81</b>
<b>Total Liabilities</b>	<b>16,898.86</b>
<b>Equity</b>	
Options @.10 - July 2, 2026	70,611.00
Share Capital - IPO Round	250,000.00
Share Capital - Seed Round/PP	600,000.00
Retained Earnings	
Profit for the year	-200,218.38
<b>Total Equity</b>	<b>720,392.62</b>
<b>Total Liabilities and Equity</b>	<b>\$737,291.48</b>

# Statement of Cash Flows

August - October, 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-5,436.36
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	904.05
Accrued Expenses	3,749.77
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>4,653.82</b>
<b>Net cash provided by operating activities</b>	<b>-782.54</b>
<b>NET CASH INCREASE FOR PERIOD</b>	
Cash at beginning of period	738,074.02
<b>CASH AT END OF PERIOD</b>	<b>\$737,291.48</b>