

# Financial Statements

Toronto Cleantech Capital Inc.

For the period ended October 31, 2022

Prepared on

**November 22, 2022**

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# Profit and Loss

August - October, 2022

		Total
	Aug - Oct., 2022	Aug - Oct., 2021 (PY)
<b>EXPENSES</b>		
Bank Fees	19.50	37.50
Listing Fees	2,743.00	904.05
Professional Fees		
Accounting	3,443.25	1,500.00
Legal		2,994.81
<b>Total Professional Fees</b>	<b>3,443.25</b>	<b>4,494.81</b>
<b>Total Expenses</b>	<b>6,205.75</b>	<b>5,436.36</b>
<b>OTHER INCOME</b>		
Interest Income	2,958.90	
<b>Total Other Income</b>	<b>2,958.90</b>	<b>0.00</b>
<b>PROFIT</b>	<b>\$ -3,246.85</b>	<b>\$ -5,436.36</b>

# Balance Sheet

As of October 31, 2022

		Total
	As of Oct. 31, 2022	As of Oct. 31, 2021 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalent</b>		
Chequing (0094)	52,404.58	197,291.48
GIC (4184)	650,000.00	540,000.00
<b>Total Cash and Cash Equivalent</b>	<b>702,404.58</b>	<b>737,291.48</b>
Deferred Financing Costs	0.00	11,650.00
<b>Total Current Assets</b>	<b>702,404.58</b>	<b>748,941.48</b>
<b>Total Assets</b>	<b>\$702,404.58</b>	<b>\$748,941.48</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable (A/P)</b>		
Accounts Payable (A/P)	0.00	5,714.05
<b>Total Accounts Payable (A/P)</b>	<b>0.00</b>	<b>5,714.05</b>
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>5,714.05</b>
<b>Non-current Liabilities</b>		
Accrued Expenses	3,750.00	15,994.81
<b>Total Non-current Liabilities</b>	<b>3,750.00</b>	<b>15,994.81</b>
<b>Total Liabilities</b>	<b>3,750.00</b>	<b>21,708.86</b>
<b>Equity</b>		
Options @.10 - July 2, 2026	107,977.00	70,611.00
Share Capital - IPO Round	250,000.00	250,000.00
Share Capital - Seed Round/PP	600,000.00	600,000.00
Share Issuance Costs	-105,432.25	
Retained Earnings	-150,938.21	-36,109.15
Profit for the year	-2,951.96	-157,269.23
<b>Total Equity</b>	<b>698,654.58</b>	<b>727,232.62</b>
<b>Total Liabilities and Equity</b>	<b>\$702,404.58</b>	<b>\$748,941.48</b>

# Statement of Cash Flows

August - October, 2022

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-3,246.85
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accrued Expenses	-5,625.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-5,625.00</b>
<b>Net cash provided by operating activities</b>	<b>-8,871.85</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-8,871.85</b>
Cash at beginning of period	711,276.43
<b>CASH AT END OF PERIOD</b>	<b>\$702,404.58</b>