

Double Negative Canada Productions Limited**Balance Sheet as at 31st March, 2020**

| | in CAD | |
|--------------------------------------|---------------------------------|---------------------------------|
| | As at March 31, 2020 | As at March 31, 2019 |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 2,772,470 | 5,378,892 |
| Capital work in progress | 72,270 | - |
| Goodwill and other Intangible Assets | 11,021,031 | 26,313,477 |
| Intangible Assets under development | - | - |
| Right-of-use assets | 5,013,459 | - |
| Deferred tax assets (net) | 1,616,488 | 695,292 |
| Financial Assets | | |
| Investments | - | - |
| Loans | - | - |
| Other Financial Assets | 179,371 | 179,371 |
| Non-Current Tax Assets | - | 4,692 |
| Other Non-Current Assets | - | - |
| Total Non-Current Assets | 20,675,089 | 32,571,725 |
| Current Assets | | |
| Financial Assets | | |
| Trade Receivables | 1,791,190 | 7,524,379 |
| Cash and Cash Equivalents | 2,060,423 | 3,907,550 |
| Loans | - | - |
| Other Financial Assets | 13,940,934 | 13,988,063 |
| Other Current Assets | 6,792,626 | 7,028,899 |
| Total Current Assets | 24,585,173 | 32,448,890 |
| Total Assets | 45,260,262 | 65,020,615 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | - | 699,295 |
| Share application money received | - | - |
| Other Equity | 15,891,731 | 14,797,489 |
| Total Equity | 15,891,731 | 15,496,784 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 5,937,948 | - |
| Lease Liabilities | - | - |
| Other Financial Liabilities | - | - |
| Provisions | - | - |
| Deferred Tax Liabilities (Net) | - | - |
| Other Non-Current Liabilities | - | 174,351 |
| Total Non-Current Liabilities | 5,937,948 | 174,351 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 1,430,784 | 616,877 |
| Lease Liabilities | - | - |
| Trade Payables | 2,894,928 | 980,119 |
| Other Financial Liabilities | 13,499,051 | 44,808,667 |
| Other Current Liabilities | 3,107,143 | 2,943,817 |
| Provisions | - | - |
| Current Tax Liabilities (Net) | 2,498,676 | - |
| Total Current Liabilities | 23,430,583 | 49,349,480 |
| Total Liabilities | 29,368,531 | 49,523,831 |
| Total Equity and Liabilities | 45,260,262 | 65,020,615 |

In terms of our report attached

For and on behalf of the Board of Directors

Double Negative Canada Productions Limited

Statement of Profit and Loss for the year ended 31st March, 2020

| | | in CAD |
|---------------------------------------|-------------------|-------------------|
| | 2019-20 | 2018-19 |
| INCOME | | |
| Revenue from Operations | 85,137,405 | 77,020,817 |
| Other Income | - | 412,771 |
| Total Income | 85,137,405 | 77,433,588 |
| EXPENSES | | |
| Employee Benefits Expense | 62,943,720 | 58,330,568 |
| Technician fees | - | - |
| Finance Costs | 762,257 | 83,207 |
| Depreciation and Amortization Expense | 4,899,823 | 5,988,945 |
| Other Expenses | 10,879,454 | 12,064,881 |
| Total Expenses | 79,485,253 | 76,467,601 |
| Profit Before Tax | 5,652,152 | 965,987 |
| Tax Expense | | |
| Current Tax | 2,302,850 | (1,407,227) |
| Deferred Tax | (539,667) | (695,292) |
| Profit for the Year | 3,888,969 | 3,068,506 |

For and on behalf of the Board of Directors