


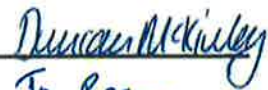
Cogent Power Inc, Canada

Balance Sheet as at 31st March 2017

	31st March 2017	2nd April 2016
	CAD	CAD
Other IFA NBV	0	0
PPE-Net Book Value	3,454,310	3,831,422
Other Investments NBV	0	5,000
Total Long Term Debtors	0	0
Retirement Benefit Assets	0	0
Deferred Tax Assets	0	0
Total Non-Current Assets	3,454,310	3,836,422
Inventories Net Book Value	21,149,223	21,749,087
Total Receivables < 1 Yr	25,125,893	19,833,271
Inter Company Loan Due < 1 Yr	8,635,460	1,294,500
Current Tax Assets	818,763	0
Total Short Term Investments	0	0
Total Cash and Short Term Deposits	4,289,996	5,585,631
Total Current Assets	60,019,335	48,462,489
Total Assets	63,473,645	52,298,911
Total Short Term Borrowings	0	0
Trade and Other Payables	32,587,825	21,795,122
Current Tax Liabilities	308,762	966,623
Total Current Liabilities	32,896,587	22,761,745
	30,577,058	29,537,166
Total Long Term Borrowings	0	0
Deferred Tax Total	412,493	770,000
Other Provisions > 1 Yr	0	0
Other Provisions < 1 Yr	0	0
Other Non-Current Liabilities	0	0
Grant Value (Closing)	0	0
Total Non-Current Liabilities	412,493	770,000
Total Liabilities	33,309,080	23,531,745
Net Assets	30,164,565	28,767,166

Group Share Capital	300,000	300,000
Total Consolidated Reserves	29,864,565	28,467,166
Capital & Reserves	30,164,565	28,767,166

Approved By :

 To Regan

Cogent Power Inc, Canada

**Profit & Loss Account for the year ended
31st March 2017**

	31st March 2017	2nd April 2016
	CAD	CAD
Total Group Turnover	165,341,729	154,342,852
Raw Materials and Consumables	130,763,301	115,838,977
Maintenance Costs Excluding Labour	1,888,902	3,501,677
Depreciation and Amortisation (Net of Grants)	932,988	947,878
Total Employment Costs	23,593,165	23,644,377
Other Operating Costs	9,516,479	9,863,152
Total Operating Costs	166,694,835	153,796,060
Operating profit before restructuring	-1,353,106	546,792
Accelerated depreciation	-	-
Redundancy and Related Costs	0	0
Total P/(L) on Disp. of Group Cos/Ass/JV	233,790	0
Total P/(L) on Sale of Fixed Assets	0	0
Total Restructuring, Impairments and Disposals	233,790	0
Net operating profit/(loss)	-1,119,316	546,792
Share of post-tax results of joint ventures and associates		
Profit/(loss) before interest	-1,119,316	546,792
Net finance costs	56,061	46,379
Profit/(loss) before taxation	-1,063,255	593,171
Taxation	-2,460,654	865,084
Profit/(loss) after taxation	1,397,399	-271,913