

17 February 2016

ASX Code: MXC

Pro-forma Balance Sheet for MGC Pharmaceuticals Ltd

CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 January 2016

	Pre-acquisition Pro-forma As at 31-Jan-16 \$	Post-acquisition Pro-forma As at 31-Jan-16 \$
CURRENT ASSETS		
Cash and cash equivalents	868,057	1,937,991
Trade and other receivables	68,546	187,800
Loans to MGC UK	971,903	-
Total Current Assets	1,908,505	2,125,791
NON-CURRENT ASSETS		
Other receivables	-	1,452
Property, plant and equipment	-	27,103
Exploration and evaluation expenditure	2,131,226	2,131,226
Intangible assets	-	5,200,000
Total Non-current Assets	2,131,226	7,359,781
TOTAL ASSETS	4,039,731	9,485,572
CURRENT LIABILITIES		
Trade and other payables	258,058	246,392
Total Current Liabilities	258,058	246,392
NON-CURRENT LIABILITIES		
Loan from third party	248,101	1,248,100
Total Non-current liabilities	248,101	1,248,100
TOTAL LIABILITIES	509,159	1,494,492
NET ASSETS	3,533,572	7,991,080
EQUITY		
Contributed equity	19,073,563	24,272,847
Share based payment reserve	997,472	1,085,202
Other reserve	36,092	36,092
Retained earnings	(16,573,555)	(17,403,061)
TOTAL EQUITY	3,533,572	7,991,080

-Ends-