

ANIMOCA BRANDS CORPORATION LTD

ACN: 122 921 813

Pro forma consolidated income statements

| | Year ended 31 Dec 2011 US\$ | Year ended 31 Dec 2012 US\$ | Year ended 31 Dec 2013 US\$ | Half year ended 30 June 2013 US\$ | Half year ended 30 June 2014 US\$ |
|---|--|--|--|--|--|
| Revenue from operating activities | 810,738 | 1,936,647 | 3,822,461 | 1,756,811 | 2,059,539 |
| Cost of revenue from operating activities | (326,572) | (696,461) | (1,289,598) | (546,858) | (980,640) |
| Gross Profit | 484,166 | 1,240,186 | 2,532,863 | 1,209,953 | 1,078,899 |
| Employee benefits expense | (1,148,076) | (1,852,597) | (2,467,367) | (1,245,741) | (1,158,603) |
| Marketing expenses | (1,376,746) | (1,607,732) | (1,130,359) | (570,265) | (220,849) |
| Occupancy expenses | - | (92,543) | (204,111) | (104,365) | (95,497) |
| Other expenses | (147,450) | (386,608) | (197,252) | (96,104) | (109,276) |
| Net loss before income tax expense | (2,188,106) | (2,699,294) | (1,466,226) | (806,522) | (505,326) |
| Income tax expense | - | - | - | - | - |
| Net Loss | (2,188,106) | (2,699,294) | (1,466,226) | (806,522) | (505,326) |

Consolidated pro forma historical balance sheet as at 30 June 2014

| | Pro forma Group Merged |
|--------------------------------------|------------------------------|
| | 30 Jun 2014 USD \$ |
| CURRENT ASSETS | |
| Cash and cash equivalents | 2,878,380 |
| Trade and other receivables | 40,689 |
| TOTAL CURRENT ASSETS | 2,919,069 |
| TOTAL ASSETS | 2,919,069 |
| CURRENT LIABILITIES | |
| Trade and other payables | 703,441 |
| Short-term provisions | 8,665 |
| TOTAL CURRENT LIABILITIES | 712,106 |
| NON-CURRENT LIABILITIES | |
| Other non-current liabilities | 5,391,041 |
| TOTAL NON-CURRENT LIABILITIES | 5,391,041 |
| TOTAL LIABILITIES | 6,103,147 |
| NET ASSETS | (3,184,078) |
| EQUITY | |
| Issued capital | 6,334,331 |
| Reserves | (5,175,425) |
| Accumulated losses | (4,342,984) |
| TOTAL EQUITY | (3,184,078) |

Please refer to the notes detailed within the Company's replacement prospectus dated 4 December 2014 for further details in relation to the basis of the preparation of the above financial information