

**Green Maple Energy Inc.**  
**Consolidated Balance Sheet**  
**(Unaudited)**

**September 30** **1999** **1998**

**Assets**

**Current**

Cash and deposits	\$ 856	\$ -
Marketable securities	-	30,875
Accounts receivable	523,401	514,079
Prepaid expenses	<u>30,645</u>	<u>26,343</u>
	<b>554,902</b>	<b>571,297</b>

Property, plant, equipment and seismic rights	4,951,202	4,825,776
	<u>\$ 5,506,104</u>	<u>\$ 5,397,073</u>

**Liabilities**

**Current**

Bank indebtedness	\$ -	\$ 20,355
Accounts payable	<u>319,979</u>	<u>193,044</u>
	<b>319,979</b>	<b>213,399</b>

Long term debt	1,155,000	750,000
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Site restoration costs	<u>64,799</u>	<u>55,962</u>
	<b>1,539,778</b>	<b>1,019,361</b>

**Shareholders' Equity**

Share capital	5,935,037	6,267,410
Contributed surplus	115,088	-
Deficit	<u>(2,083,799)</u>	<u>(1,889,698)</u>
	<b>3,966,326</b>	<b>4,377,712</b>
	<b>\$ 5,506,104</b>	<b>\$ 5,397,073</b>

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**Green Maple Energy Inc.**  
**Consolidated Statement of Operations and Deficit**  
**(Unaudited)**

	<b>For the nine months ended Sept. 30, 1999</b>	<b>For the nine months ended Sept. 30, 1998</b>
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<b>Revenue</b>		
Oil and gas sales, net of royalties	\$ 1,480,928	\$ 1,113,784
Processing and operating income	<u>7,869</u>	<u>-</u>
	<u>1,488,797</u>	<u>1,113,784</u>
 <b>Expenses</b>		
Amortization of administrative assets	9,050	10,256
Amortization of seismic rights	229,770	229,770
Depletion and site restoration	557,516	580,590
General and administrative costs	291,911	273,086
Interest on long term debt	58,028	21,570
Operating	<u>502,179</u>	<u>500,541</u>
	<u>1,648,454</u>	<u>1,615,813</u>
 <b>Loss before other item</b>	 (159,657)	 (502,029)
 <b>Other</b>		
Interest	<u>16</u>	<u>1,236</u>
 <b>Net loss for the period</b>	 (159,641)	 (500,793)
Deficit, beginning of period	<u>(1,924,158)</u>	<u>(1,388,905)</u>
 <b>Deficit, end of period</b>	 \$ (2,083,799)	 \$ (1,889,698)
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<b>Earnings (loss) per share</b>	<u>\$ (0.006)</u>	<u>\$ (0.018)</u>

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**Green Maple Energy Inc.**  
**Consolidated Cash Flow Statement**  
**(Unaudited)**

	<b>For the nine months ended Sept. 30, 1999</b>	<b>For the nine months ended Sept. 30, 1998</b>
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<b>Operating activities</b>		
Net loss for the period	\$ (159,641)	\$ (500,793)
Items not involving cash		
Amortization of administrative assets	9,050	10,256
Amortization of seismic rights	229,770	229,770
Depletion and site restoration	<u>557,516</u>	<u>580,590</u>
<b>Cash flow from operations</b>	<b>636,695</b>	<b>319,823</b>
Changes in non-cash working capital	<u>(132,380)</u>	<u>(517,988)</u>
	<u>504,315</u>	<u>(198,165)</u>
<b>Investing activities</b>		
Purchase of marketable securities	-	(30,875)
Acquisition and development of property, plant and equipment	(385,018)	(1,190,107)
Proceeds on disposal of property, plant and equipment	<u>-</u>	<u>428,649</u>
	<u>(385,018)</u>	<u>(792,333)</u>
<b>Financing activities</b>		
Proceeds from long term debt	30,000	750,000
Repurchase of shares	<u>(154,805)</u>	<u>-</u>
	<u>(124,805)</u>	<u>750,000</u>
<b>Decrease in cash and equivalents</b>	<b>(5,508)</b>	<b>(240,498)</b>
Cash and equivalents, beginning of period	<u>6,364</u>	<u>220,143</u>
<b>Cash and equivalents (bank indebtedness), end of period</b>	<b>\$ 856</b>	<b>\$ (20,355)</b>
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<b>Cash flow from operations per share</b>	<u><b>\$ 0.023</b></u>	<u><b>\$ 0.011</b></u>
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