

# **EASYMED TECHNOLOGIES INC.**

Condensed Consolidated Interim Financial Statements  
Three and Six Months Ended April 30, 2015  
(Unaudited - Expressed in Swiss Francs)

**NOTICE TO READER**

Under National Instrument 51-102, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited consolidated condensed interim financial statements have been prepared by management, and were not reviewed by the Company's independent auditor.



**Easymed Technologies Inc.**  
**Condensed consolidated interim statements of financial position**  
**(Unaudited - Expressed in Swiss Francs)**

	Note	April 30 2015	October 31, 2014
		CHF	CHF
<b>ASSETS</b>			
Current			
Cash		967	7,575
Prepaid	10	77,700	-
		<u>78,667</u>	<u>7,575</u>
<b>LIABILITIES</b>			
Current			
Accounts payable and accrued liabilities		45,633	249,142
Loans payable to related parties	6	-	465,491
Loan payable	5	77,700	22,467
Deferred revenue		-	14,350
		<u>123,333</u>	<u>751,450</u>
<b>SHARE HOLDERS' DEFICIENCY</b>			
Capital stock	7	2,181,530	1,671,720
Reserves		2,442,937	2,415,533
Deficit		(4,669,133)	(4,831,128)
		<u>(44,666)</u>	<u>(743,875)</u>
<b>Total liabilities and deficiency</b>		<u>78,667</u>	<u>7,575</u>

*The accompanying notes are an integral part of these consolidated financial statements*

Nature of operations and going concern (Note 1)

**Approved for issuance**

*"Rajen Janda"*

Director

*"Ljubo Mikulic"*

Director

**Easymed Technologies Inc.**

**Condensed consolidated interim statements of comprehensive income (loss)**

**(Unaudited - Expressed in Swiss Francs)**

	Note	Three months ended April 30,		Six months ended April 30,	
		2015	2014	2015	2014
		CHF	CHF	CHF	CHF
<b>Operating Expenses</b>					
General operating expenses		7,413	50,552	21,794	106,609
Salaries and consultants		62,344	(2,854)	65,378	28,314
<b>Loss before the below</b>		(69,757)	(47,698)	(87,172)	(134,923)
Other income		-	6,508	5,100	11,701
Gain on debt settlement	5	-	-	212,565	-
Gain on disposition of assets	8	39,719	-	31,973	-
Interest and finance charges		(471)	-	(471)	-
<b>Net income (loss) for the period</b>		(30,509)	(41,190)	161,995	(123,222)
Translation adjustment		3,049	(21,290)	27,404	(3,814)
<b>Comprehensive income (loss) for the period</b>		(27,460)	(62,480)	189,399	(127,036)
<b>Earnings (loss) per share, basic and diluted</b>		(0.00)	(0.00)	0.01	(0.01)
<b>Weighted average number of shares outstanding</b>		47,963,287	12,963,287	30,366,602	12,425,787

*The accompanying notes are an integral part of these consolidated financial statements*

**Easymed Technologies Inc.**  
**Condensed consolidated interim Statements of Shareholders' deficiency**  
**(Unaudited - Expressed in Swiss Francs)**

	Capital Stock		Reserves	Equity Component of Convertible Debenture	Accumulated other comprehensive income	Deficit	Total
	Number of Common Shares	Amount					
		CHF	CHF	CHF	CHF	CHF	CHF
<b>Balance, October 31, 2013</b>	6,513,287	1,505,511	2,345,580	57,081	11,214	(4,905,782)	(986,396)
Shares issued on private placement	6,450,000	541,800	-	-	-	-	541,800
Net loss for the period	-	-	-	-	-	(123,222)	(123,222)
Translation adjustment	-	-	-	-	(3,814)	-	(3,814)
<b>Balance, April 30, 2014</b>	12,963,287	2,047,311	2,345,580	57,081	7,400	(5,029,004)	(571,632)
<b>Balance, October 31, 2014</b>	12,963,287	1,671,720	2,345,580	57,081	12,872	(4,831,128)	(743,875)
Shares issued on private placement	35,000,000	509,810	-	-	-	-	509,810
Net income for the period	-	-	-	-	-	161,995	161,995
Translation adjustment	-	-	-	-	27,404	-	27,404
<b>Balance, April 30, 2015</b>	47,963,287	2,181,530	2,345,580	57,081	40,276	(4,669,133)	(44,666)

*The accompanying notes are an integral part of these consolidated financial statements*

**Easymed Technologies Inc.**  
**Condensed consolidated interim statements of cash flow**  
**(Unaudited - Expressed in Swiss Francs)**

<b>Cash Provided By (Used In)</b>	<b>Six months ended April 30,</b>	
	<b>2015</b>	<b>2014</b>
	CHF	CHF
<b>Operating Activities</b>		
Net income (loss) for the period	161,995	(123,222)
Gain from debt settlement	(212,565)	
Gain from disposition of assets	(31,973)	
Change in working capital:		
Accounts payable and accrued liabilities	(44,524)	50,148
	<u>(127,067)</u>	<u>(73,074)</u>
<b>Financing Activities</b>		
to related parties	(465,491)	83,086
Issuance of units	509,810	-
Proceeds from increase in loan payable	77,700	-
	<u>122,019</u>	<u>83,086</u>
<b>Effect of foreign exchange on cash</b>	<u>(1,560)</u>	<u>(3,814)</u>
<b>Net increase (decrease) in Cash</b>	(6,608)	6,198
<b>Cash - beginning of period</b>	<u>7,575</u>	<u>5,619</u>
<b>Cash - end of period</b>	<u>967</u>	<u>11,817</u>
Issuance of 6,450,000 shares for debt settlement	-	514,800
Cash paid for interest	-	-
Cash paid for income taxes	-	-

*The accompanying notes are an integral part of these consolidated financial statements*

**Easymed Technologies Inc.**  
**Notes to condensed consolidated interim financial statements**  
**Three and six months ended April 30, 2015**  
**(Unaudited - Expressed in Swiss Francs)**

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### **1. Nature and continuance of operations**

Easymed Technologies Inc., (the "Company") was a medical and health technology services company based on an internet and mobile phone platform offering a range of services and applications for individuals, families, medical and health care professionals and pharmaceutical manufacturers. The Company's registered office is located at Suite 200- 8338 120<sup>th</sup> Street, Surrey, BC V3W3N4, and the Company shares are traded on the Canadian Securities Exchange ("CSE") under the symbol EZM. Subsequent to the year end, the Company decided to end operations of its wholly owned subsidiary, EasyMed Services S.A and is currently looking for new business opportunities.

These condensed consolidated interim financial statements for the three and six months ended April 30, 2015 have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. As at April 30, 2015, the Company is not able to finance its day to day activities through operations. The Company's continuation as a going concern is dependent upon the sales of its products and its ability to attain profitable operations and generate funds there from and/or raise equity capital or borrowings sufficient to meet current and future obligations. These factors indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with loans from directors and companies controlled by directors and through the issuance of its common shares. Should the Company be unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its consolidated statement of financial position.

### **2. Statement of compliance**

These condensed consolidated interim financial statements for the three and six months ended April 30, 2015 ("2015 Interim Financial Statements") have been prepared in accordance with International Accounting Standards ("IAS") 34 "Interim Financial Reporting" ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Accordingly, certain disclosures required in annual financial statements have been condensed or omitted. These condensed interim financial statements are intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this Consolidated Interim Financial Report be read in conjunction with the most recent audited consolidated annual financial statements of the Company for the year ended October 31, 2014.

The Board of Directors authorized these consolidated financial statements for issuance on June 27, 2015.

### **3. Significant accounting policies**

#### **Basis of measurement**

These consolidated financial statements incorporate the accounts of the Company and its wholly owned operating subsidiary, EasyMed Services S.A. (incorporated in Switzerland). Inter-company balances and transactions are eliminated on consolidation.

These consolidated financial statements have been prepared on historical cost basis and are presented in Swiss Francs.

**Easymed Technologies Inc.**  
**Notes to condensed consolidated interim financial statements**  
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### **3. Significant accounting policies (Continued)**

#### **Significant estimates and assumptions**

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Estimates: estimates where there is significant risk of material adjustments to assets and liabilities in future accounting periods include fair value measurements for financial instruments and share-based transactions and the recoverability and measurement of deferred tax assets.

Significant judgments: The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements is the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty.

#### ***Accounting standards issued but not yet applied***

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods beginning after November 1, 2014 or later periods.

The following new standards, amendments and interpretations that have not been early adopted in these consolidated financial statements, is not expected to have a material effect on the Company's future results and financial position: IFRS 9 Financial Instruments (new; to replace IAS 39 and IFRIC 9); and Amendments to IAS 32 Financial Instruments: Presentation.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

### **4. Accounts payable and accrued liabilities**

	January 31, 2015	October 31, 2014
	CHF	CHF
Accounts payable	45,633	163,800
Accrued liabilities	-	27,032
Interest payable (Notes 5 and 6)	-	58,310
	45,633	249,142

### **5. Loans payable**

#### Settlement

On January 31, 2015 various debtors assigned their debt to a company related to a shareholder who has provided significant funding to the Company (the "Related Party"). In total, loans of CHF487,958 and accrued interest of CHF58,310, accounts payable of CHF47,261 and accounts payable to the CFO of the Company of CHF70,645 were assigned to the Related Party. On January 30, 2015, the Company paid the Related Party CA\$620,087 (CHF451,609) in full settlement of the outstanding loans payable including unpaid interests to arm's length parties and related parties, and the debt/payables assigned to the Related Party with amount totaling CHF 664,174 and recorded a gain of CHF212,565 accordingly. As a result, The loans payable outstanding balance as at January 31, 2015 was CHF Nil

**Easymed Technologies Inc.**  
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**5. Loans payable (Continued)**

New loan

On March 19, 2015, the Company borrowed CAD\$100,000 (CHF 77,700) (the "Loan") from an arm's length party (the "Lender"). The Loan is due April 19, 2015, has an interest of 10% per annum and is guaranteed by the Company.

The loan and the accrued interest were not repaid on April 19, 2015 and is in default. The Company is currently negotiating new terms with the Lender.

**6. Related party transactions**

Key Management Compensation:

Six months ended April 30,	2015	2014
	CHF	CHF
Management and consulting fees	-	22,770

Included in the Company's accounts payable and accrued liabilities as at April 30, 2015 was CHF Nil (October 31, 2014 - CHF81,868) owing to the Company's Chief Financial Officer. The amount is due on demand, is unsecured and is non-interest bearing.

Loans payable to related parties

As at April 30, 2015, the Company's loans payable to related parties was CHF Nil (October 31, 2014 – CHF465,491). As discussed in Note 5, these payables were fully settled on January 31, 2015.

**7. Capital stock**

Authorized – An unlimited number of common and preferred shares without par value.

On January 30, 2015, the Company closed a non-brokered private placement for the issuance of 35,000,000 units at CA\$0.02 per unit for gross proceeds of CA\$700,000 (CHF509,810). Each unit consists of one common share and one share purchase warrant of the Company. Each warrant can be converted into one common share at CA\$0.05 (CHF0.04) per share for a period of five years after issuance. The Company has allocated CHF Nil to the issuance of share purchase warrant and CHF509,810 to share capital to account for the issuance of these share purchase warrants.

a) Warrants

	Number of warrants	Weighted average exercise price
		CHF
Outstanding, October 31, 2013	294,113	5.21
Issuance	-	-
Outstanding, October 31, 2014	294,113	5.21
Expiry	(294,113)	5.21
Issuance	35,000,000	0.04
Outstanding, April 30, 2015	35,000,000	0.04

These 35,000,000 warrants will expire on January 30, 2020

**Easymed Technologies Inc.**  
**Notes to condensed consolidated interim financial statements**  
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**7. Capital stock (Continued)**

b) Options

Under the Company's stock option plan, the Board of Directors may grant options for the purchase of up to 10% of the total number of issued and outstanding common shares of the Company. Options granted under the plan vest over time at the discretion of the board of directors and expire no later than five years from the date of issuance. Exercise prices on options granted under the plan cannot be lower than the market price of one share on the last trading day immediately preceding the day on which the option is granted, less the maximum applicable discount permitted by the CSE.

	<b>Number of options</b>	<b>Weighted average exercise price (CHF)</b>
Outstanding, October 31, 2013	160,000	6.51
Cancellation	(50,000)	6.51
Outstanding, October 31, 2014	110,000	6.51
Cancellation	(60,000)	6.51
Outstanding, April 30, 2015	50,000	6.51

**Share base payment reserve**

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

**Foreign currency translation reserve**

The foreign currency translation reserve records unrealized exchange differences arising on translation of foreign operations that have a functional currency other than the Company's reporting currency.

**Loan reserve**

Recorded in the loan reserve is the discount recorded on the issuance of the convertible debenture in prior years.

**8. Disposition of assets**

On March 5, 2015, the Company sold its Swiss subsidiary EasyMed Services S.A. to the Related Party (Note 5) at CA \$1. Details are as follows:

	Amount
Assets sold	CHF 7,745
Liabilities assumed by the buyer	(39,719)
Net liabilities transferred	(31,974)
Proceeds paid	1
Gain recognized	30,973

**Easymed Technologies Inc.**  
**Notes to condensed consolidated interim financial statements**  
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**9. Financial instruments**

***Classification of financial instruments***

The Company classifies cash as loans and receivables.

Financial liabilities included in the statement of financial position are as follows:

	April 30, 2015	October 31, 2014
	CHF	CHF
Non-derivative financial liabilities:		
Accounts payable	45,633	163,800
Loan payable to related parties	-	465,491
Loan payable	77,700	22,467
Interest payable	-	58,310
	<u>123,333</u>	<u>710,068</u>

***Fair Value***

The fair values of the Company's financial assets and liabilities approximates the carrying amounts either due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates.

**10. New Business**

The Company has entered into a memorandum of understanding with infinia IT GmbH ("Infinia"), private Swiss Company that develops technologies in the renewable energy.

The Company prepaid CAD\$100,000 (CHF 77,700) for the exclusive worldwide distribution rights for all of Infinia's technology and an option to purchase 50% of Infinia for CAD\$1,900,000. The Company expects to executive a definitive agreement.