

**MIGHTY KINGDOM LIMITED**

**A.B.N.39.627.145.260**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION - PRO FORMA**

**AS AT 31 DECEMBER 2020**

	<b>Consolidated</b>		
	<b>31 Dec 2020</b>	<b>Adjustments</b>	<b>Pro Forma</b>
	<b>\$</b>		<b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	2,995,325	18,419,211	21,414,536
Trade and other receivables	592,889		592,889
Contract assets	86,068		86,068
Other assets	66,590		66,590
<b>Total current assets</b>	<b>3,740,872</b>	<b>18,419,211</b>	<b>22,160,083</b>
<b>Non current assets</b>			
Deferred tax asset	942,523		942,523
Property, plant and equipment	221,646		221,646
Right-of-use assets	417,645		417,645
<b>Total non-current assets</b>	<b>1,581,814</b>	<b>-</b>	<b>1,581,814</b>
<b>Total assets</b>	<b>5,322,686</b>	<b>18,419,211</b>	<b>23,741,897</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	1,426,590	1,578,000	3,004,590
Contract liabilities	48,394		48,394
Employee benefits	1,611,213		1,611,213
Loans and borrowings	3,780,789	- 3,580,789	200,000
Lease liabilities	96,909		96,909
<b>Total current liabilities</b>	<b>6,963,895</b>	<b>- 2,002,789</b>	<b>4,961,106</b>
<b>Non-current liabilities</b>			
Trade and other payables	1,569,564		1,569,564
Deferred tax liabilities	896,371		896,371
Employee benefits	65,511		65,511
Loans and borrowings	-		-
Lease liabilities	339,653		339,653
<b>Total non-current liabilities</b>	<b>2,871,099</b>	<b>-</b>	<b>2,871,099</b>
<b>Total liabilities</b>	<b>9,834,994</b>	<b>- 2,002,789</b>	<b>7,832,205</b>
<b>Net liabilities</b>	<b>- 4,512,308</b>	<b>20,422,000</b>	<b>15,909,692</b>
<b>Equity / (deficit)</b>			
Share capital	3,501,000	23,194,250	26,695,250
Share-based payment reserve	424,400	100,000	524,400
Retained losses	(8,437,708)	(2,872,250) -	11,309,958
<b>Total equity/ (deficit)</b>	<b>(4,512,308)</b>	<b>20,422,000</b>	<b>15,909,692</b>

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