



Green Planet Group, Inc

Financial Results for the First Fiscal Quarter ending 9/30/2019

Including:

Consolidated Balance Sheet;

Consolidated Statement of Operations;

Consolidated Statement of Cash Flows;

Consolidated Financial Notes.

Submitted 11/15/2019

**GREEN PLANET GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEET**

**FOR THE QUARTER  
ENDED**

**30-Sept-2019**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	15,414
Accounts receivable	47,279
Inventory	96,851
Prepaid expenses	2,983

<b>TOTAL CURRENT ASSETS</b>	<b>162,528</b>
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**FIXED AND OTHER ASSETS**

Property, plant and equipment	5,636
Other assets	1,215,456

<b>TOTAL FIXED AND OTHER ASSETS</b>	<b>1,221,092</b>
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<b>TOTAL ASSETS</b>	<b>1,383,620</b>
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**LIABILITIES AND STOCKHOLDERS EQUITY**

**CURRENT LIABILITIES**

Accounts payable	255,136
Accrued liabilities	28,846
Accrued payroll, taxes and benefits	55,174
Notes payable and amounts due within one year	666,299

<b>TOTAL CURRENT LIABILITIES</b>	<b>1,005,455</b>
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**LONG TERM LIABILITIES**

Deferred rent	7,029
Convertible notes payable due after one year	88,500
Accrued liabilities due after one year	-
Notes payable due after one year	217,955

<b>TOTAL LONG TERM LIABILITIES</b>	<b>313,484</b>
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<b>TOTAL LIABILITIES</b>	<b>1,318,939</b>
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**STOCKHOLDERS EQUITY**

Preferred Stock, \$0.001 par value, 10,000,000 authorized; 100,000 Series A shares issued and outstanding	1,000
Additional paid in capital - Preferred Stock	1,574,723
Common Stock, \$0.001 par value, 500,000,000 authorized 444,712,660 issued	444,713
Additional paid-in capital	20,935,249
Retained Earnings	(25,542,591)
Current Year to Date Income (Loss)	2,651,587

<b>TOTAL STOCKHOLDERS EQUITY</b>	<b>64,681</b>
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<b>TOTAL LIABILITIES AND STOCKHOLDERS EQUITY</b>	<b>1,383,620</b>
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**GREEN PLANET GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF OPERATIONS**

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**FOR THE  
QUARTER  
ENDED  
30-Sept-2019**

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**REVENUE**

Sales, net of returns and allowances	37,090
Cost of sales	<u>(29,320)</u>

**GROSS PROFIT**

7,770

**OPERATING EXPENSES**

Selling, general and administrative	26,173
Research and development costs	<u>1,500</u>

**TOTAL OPERATING EXPENSES**

27,673

**INCOME/(LOSS) FROM OPERATIONS**

(19,903)

**OTHER INCOME**

Debt Relief Income	-
Sale of Assets	<u>(212,032)</u>

**TOTAL OTHER INCOME**

(212,032)

**OTHER (EXPENSE)**

Interest	-
Income Tax	-
Property Taxes	-
Prior years adjustments	<u>(12,000)</u>

**TOTAL OTHER (EXPENSE)**

(12,000)

**INCOME/(LOSS) BEFORE PROVISION FOR INCOME TAXES**

(243,935)

**PROVISION FOR INCOME TAX**

-

**NET INCOME (LOSS) AVAILABLE TO SHAREHOLDERS**

(243,935)

**GREEN PLANET GROUP, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

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**FOR THE  
QUARTER  
ENDED**

**30-Sept-2019**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Net Income (Loss) (237,935)

**CHANGES IN ASSETS & LIABILITIES**

Accounts Receivable 7,989  
Inventory 1,504  
Prepaid Expenses 750  
Accounts Payable 5,846  
Credit Cards (1,150)  
Accrued Liabilities (1,500)  
Deposits 8,031

**CASH PROVIDED BY OPERATING ASCTIVITIES**

(216,669)

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**INVESTING ACTIVITIES**

Fixed Assets 7,612,032

**CASH PROVIDED BY INVESTING ACTIVITIES**

7,612,032

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**FINANCING ACTIVITIES**

Notes Payable (7,389,256)  
Common Stock -  
Additional Paid In Capital -  
Convertible Debentures -

**NET CASH PROVIDED BY FINANCING ACTIVITIES**

(7,389,256)

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**NET INCREASE(DECREASE) IN CASH**

6,107

**CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD**

9,308

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**CASH & CASH EQUIVALENTS AT END OF PERIOD**

15,414

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GREEN PLANET GROUP, INC. AND SUBSIDIARIES  
CONSOLIDATED FINANCIAL NOTES

NOTE 1        SETTLEMENT OF JUDGMENT.

In June 2019, the Company settled a judgement representing a longstanding debt of over 3 million dollars. Because debt write-offs are accounted for as income, the Company's first quarter (ending 6-30-19) profits are slightly in excess of \$2.9 million. Due to the Company's Net Operating Loss (NOL) carryforward, there will not be any income tax charges from this debt settlement.

NOTE 2        DISPOSAL OF ASSET.

In August 2019, the Company's Healing the Earth subsidiary transferred its Parker Dairy property back to the seller, a New York LLC, whose principal is a shareholder in the Company. Portions of the property, which totals 878 acres of land and improvements, will continue to be available to Healing the Earth for use as a research and demonstration facility for its Food on Demand indoor growing system. This transfer will allow the seller to develop major portions of the property not needed by the Company for other compatible uses. The property had a book value of approximately \$7.6M and the transfer eliminates over \$7.4M of Company debt. The accompanying financials reflect a \$212,000 loss on the disposal of the property.