

Pro-Pipe Service & Sales Ltd**Balance Sheet****As At May 31, 2025****(Compiled without audit or review)****ASSETS****Current Assets**

Total Cash	169,927
Investments	50
Investment in Prime Tub. Oilfield S	31
Investment in Aquarius Fabrication	50
Investments in Oil and Gas Properti	300,520
Investment in Oil & Gas - Accum Amm	-282,064
ARO Asset - Oil and Gas Properties	44,650
Carbon Credits	288,890
Emerald Bay - Common Stock	44,000
OCS Global - Common Shares	2,500
Deposits	30,690
Trade Receivables	1,707,307
Allowance for Doubtful A/R	613,647
Corporate Taxes Refundable	38,502
Loan to John Kellich	73,182
Loan to Firethorn Energy	105,000
Loan to 2221637 AB - Hackers	50,000
Loan to/fr 1799807 AB Ltd.	755
Loan Receivable from Carl	80,000
Loan to Joshua Summerland	20,000
Deposit on equipment	345,500
Total Current Assets	3,633,137

Inventory Assets

Total Inventory Assets	3,680,925
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Capital Assets

Total Capital Assets	953,469
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Due from Related Parties

Due to/from Rock Tubulars Ltd.	812,619
Due to/from Technical Coating Syste	1,468,559
Loan to Pro-Pipe Holdings Ltd.	2,752,037
	0
Due from Related Parties - Total	5,033,215

Other Non-Current Assets

Patent	130,909
Patent - Accumulated Amortization	<u>-33,192</u>
Total Other Non-Current Assets	<u>97,717</u>

TOTAL ASSETS	<u>13,398,463</u>
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LIABILITIES

Current Liabilities

CWB - Line of Credit	239,322
Accounts Payable	1,443,002
Accrued Liabilities	78,900
AB Corporate Taxes payable	7,449
ARO Liability-Oil and Gas Propertie	72,730
GST Owing (Refund)	<u>12,227</u>
Total Current Liabilities	<u>1,853,630</u>

Long Term Liabilities

Meridian Lease - KAESER compressor	24,987
CWB - Equipment Loan 101015454138	95,834
CWB Equip Line Credit 101015270285	88,301
Loan from Prime Tubular Oilfield Se	<u>30</u>
Total Long Term Liabilities	<u>209,152</u>

Due to Related Parties

Loan from Rick Porodo	42,020
Due to/from REV Oilfield Hauling	543,599
Due to/from 2569428 Alberta	718
Loan to Prime Coating Systems	<u>704,947</u>
Due to Related Parties - Total	<u>1,291,283</u>
TOTAL LIABILITIES	<u>3,354,065</u>

EQUITY

Shareholder Equity

Shareholder Loans	38,672
Share Capital	100
Retained Earnings - Previous Year	8,284,235
Adjustments to Retained Earnings	0
Current Earnings	<u>1,721,392</u>
Total Shareholder Equity	<u>10,044,398</u>
TOTAL EQUITY	<u>10,044,398</u>

LIABILITIES AND EQUITY	<u>13,398,463</u>
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CURRENT RATIO =	Current Assets	7,314,062	
	Current Liabilities	1,853,630	3.405

DEBT/TANGIBLE NETWORTH =	Debt	2,062,782	
	Equity - IP	9,946,681	0.267