

Western Canada Marine Response Corporation

Statement of Operations and Comprehensive Loss

For the year ended December 31, 2016

	2016 \$	2015 \$ (Restated - note 3)
Revenues		
Bulk oil cargo fees	8,990,070	9,232,889
Registration fees	1,171,644	1,177,329
Interest and other	72,015	39,785
Projects	12,272	289,446
Response revenue	11,945,837	2,335,162
	<u>22,191,838</u>	<u>13,074,611</u>
Expenses		
Response costs	6,622,612	1,099,192
Salaries	6,933,177	5,210,741
Depreciation	1,128,735	1,218,208
Certification and exercises	184,372	123,728
Training	682,508	584,457
Technology and research and development	514,870	888,085
Insurance	346,755	330,474
Maintenance and readiness	1,231,229	1,131,734
Office and travel	1,418,128	1,257,841
Public relations	261,661	128,476
Professional fees	1,782,415	273,374
Rent and moorage	433,250	275,400
Interest and other	453,876	363,401
	<u>21,993,588</u>	<u>12,885,111</u>
Earnings from operations	198,250	189,500
Loss from capital activities	<u>(309,633)</u>	<u>(275,057)</u>
Net loss and comprehensive loss for the year	<u>(111,383)</u>	<u>(85,557)</u>

The accompanying notes are an integral part of these financial statements.