

**Western Canada Marine Response Corporation**

## Statement of Operations

**For the year ended December 31, 2021**

(in Canadian dollars)

|   | Note | 2021<br>\$        | 2020<br>\$        |
|---|------|-------------------|-------------------|
| <b>Revenue</b>                          |      |                   |                   |
| Bulk oil cargo fees                     | 10   | 34,010,598        | 27,768,382        |
| Registration fees                       |      | 1,544,153         | 1,546,603         |
| Interest and other                      |      | 7,043             | 48,306            |
| Project revenue                         |      | 334,416           | 647,511           |
| Response revenue                        |      | 6,113,235         | 2,158,318         |
|   |      | <u>42,009,445</u> | <u>32,169,120</u> |
| <b>Expenses</b>                         |      |                   |                   |
| Salaries                                |      | 19,178,857        | 15,824,723        |
| Depreciation                            |      | 4,899,936         | 3,501,221         |
| Maintenance and readiness               |      | 4,155,454         | 3,547,515         |
| Response costs                          |      | 3,736,251         | 1,346,181         |
| Office                                  |      | 2,214,935         | 1,629,544         |
| Rent and moorage                        | 10   | 2,111,104         | 1,892,851         |
| Interest and other                      |      | 2,080,653         | 1,650,842         |
| Professional fees                       |      | 1,423,914         | 1,215,475         |
| Training                                |      | 657,725           | 221,253           |
| Insurance                               |      | 621,378           | 608,645           |
| Travel                                  |      | 466,426           | 285,794           |
| Technology and research and development |      | 269,032           | 205,222           |
| Public relations                        |      | 193,780           | 193,124           |
|   |      | <u>42,009,445</u> | <u>32,122,390</u> |
| <b>Income before the undernoted</b>     |      | -                 | 46,730            |
| <b>Loss from capital activities</b>     |      | <u>(216,042)</u>  | <u>(216,151)</u>  |
| <b>Net loss for the year</b>            |      | <u>(216,042)</u>  | <u>(169,421)</u>  |