



Interim Financial Statements

March 31, 2105

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the International Financial Reporting Standards established by the International Accounting Standards Board for a review of interim financial statements by an entity's auditor.

John D. Pennal
President

Jenifer Cho
Director of Finance

May 27, 2015

Aylen Capital Inc.
Interim Statements of Financial Position
(In Canadian Dollars)

	As at March 31, 2015 (Unaudited)	As at December 31, 2014 (Audited)
Assets		
Current		
Cash and cash equivalents (Note 4)	\$ 21,850	\$ 156,975
Marketable securities (Note 5)	131,565	84,305
Accounts receivable (Note 6)	61,190	27,675
HST recoverable	14,265	12,172
Prepaid expenses and sundry assets (Note 7)	8,500	10,158
	237,370	291,285
Investments (Note 8)	1,037,668	1,037,668
Property and equipment (Note 9)	787	1,269
	\$ 1,275,825	\$ 1,330,222
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 10)	\$ 83,778	\$ 121,594
Deferred revenue	261,122	296,578
	344,900	418,171
Note payable (Note 11)	713,839	713,839
	1,058,739	1,132,011
Shareholders' Equity		
Capital stock (Note 12)	1,350,570	1,350,570
Contributed surplus (Note 12)	286,514	286,514
Deficit	(1,419,998)	(1,438,873)
	217,086	198,211
	\$ 1,275,825	\$ 1,330,222

The accompany notes form an integral part of these financial statements

Aylen Capital Inc.
Interim Statements of Income and Comprehensive Income - Unaudited
For the Three Months ended March 31, 2015 and 2014
(In Canadian Dollars)

	2015	2014
Revenues		
Sales revenue	\$ 219,374	\$ 230,040
Interest and other income	1,014	1,091
Realized gain on sale of marketable securities	1,789	1,430
Unrealized gain on value of marketable securities	698	5,552
	222,875	238,113
Expenses		
General and administrative	80,918	90,883
Selling expenses	122,600	92,298
Amortization	482	361
	204,000	183,542
Net Income and comprehensive Income for the period	\$ 18,875	\$ 54,571

Net Income per share

Basic and fully diluted	\$ 0.001	\$ 0.003
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Weighted average number of shares

Basic and diluted	16,856,632	16,856,632
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The accompany notes form an integral part of these financial statements

Aylen Capital Inc.
Interim Statements of Changes in Equity – Unaudited
For the Three Months ended March 31, 2015 and 2014
(In Canadian Dollars)

	Common shares	Capital stock	Contributed surplus	Deficit	Total shareholders' equity
Balance, Dec 31, 2014	16,856,632	\$ 1,350,570	\$ 286,514	\$ (1,438,873)	\$ 198,211
Net income for the period	-	-	-	18,875	18,875
Balance, March 31, 2015	16,856,632	\$ 1,350,570	\$ 286,514	\$ (1,419,998)	\$ 217,086

	Common shares	Capital stock	Contributed surplus	Deficit	Total shareholders' equity
Balance, Dec 31, 2013	16,856,632	\$ 1,350,570	\$ 286,514	\$ (497,095)	\$ 1,139,989
Net loss for the period	-	-	-	(54,571)	(54,571)
Balance, March 31, 2014	16,856,632	\$ 1,350,570	\$ 286,514	\$ (442,524)	\$ 1,194,560

The accompany notes form an integral part of these financial statements

Aylen Capital Inc.
Interim Statements of Cash Flows – Unaudited
For the Three Months ended March 31, 2015 and 2014
(In Canadian Dollars)

	2015	2014
Cash provided by (used in)		
Operations		
Net income for the period	\$ 18,875	\$ 54,571
Items not affecting cash:		
Unrealized gain on value of marketable securities	(698)	(5,552)
Realized gain on sale of marketable securities	(1,789)	(1,430)
Amortization	482	361
	16,870	47,950
Net changes in non-cash working capital		
Accounts receivable	(33,515)	14,133
Prepaid and sundry assets	1,658	1,267
Accounts payable and accrued liabilities	(37,816)	(65,699)
Deferred revenue	(35,455)	(91,974)
HST recoverable	(2,093)	(5,725)
	(90,351)	(100,048)
Investing		
Proceeds from sale of marketable securities, net of purchases	(44,774)	22,819
Purchase of Investment	-	(12,000)
	(44,774)	10,819
Net change in cash and cash equivalents	(135,125)	(89,229)
Cash and cash equivalents, beginning of period	156,975	100,172
Cash and cash equivalents, end of period	\$ 21,850	\$ 10,943

The accompany notes form an integral part of these financial statements

These interim financial statements should be read in conjunction with the 2014 annual audited financial statements of Aylen Capital Inc.

1. NATURE OF BUSINESS

Aylen Capital Inc. ("Aylen" or the "Company") was incorporated on October 28, 2010. The Company's registered head office is located at Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario, M5J 2Z4, Canada.

Grapevine Solutions ("Grapevine"), an unincorporated division of Aylen, operates a web-based survey and data-collection business. Aylen also has an interest in equity of a technology-based company, Leonardo Worldwide Corporation and a portfolio of marketable securities.

2. BASIS OF PRESENTATION

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB"). These financial statements were authorized for issuance by the Board of Directors of the Company on May 27, 2015.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out in Note 3 in the Company's financial statements for the year ended December 31, 2014 have been applied consistently to all periods presented in these financial statements. The policies applied in these financial statements are based upon IFRS issued and outstanding as of December 31, 2014.

4. CASH AND CASH EQUIVALENTS

The Company's cash and cash equivalents consist of the following:

	March 31, 2015	December 31, 2014
Cash in banks	\$ 16,370	\$ 87,597
Cash held with broker	5,480	69,378
	\$ 21,850	\$ 156,975

5. MARKETABLE SECURITIES

The Company has the following marketable securities:

	March 31, 2015		December 31, 2014	
	Cost	Fair value	Cost	Fair value
Investment in equities	\$ 132,637	\$ 131,565	\$ 86,076	\$ 84,305

Investment in equities are publicly-traded investments on a recognized securities exchange and for which no sales restrictions apply. The fair value of these securities is based on quoted closing prices at the financial statement date or the closing price on the last day the security traded if there were no trades at the financial statement date. If the closing price is outside of the bid-ask spread, management determines appropriate price for the security within the bid-ask spread. The fair value of mutual funds is determined using the net asset value per unit of each fund. Any decline in the value of marketable securities was recognized in the statement comprehensive of loss.

6. ACCOUNTS RECEIVABLE

Details of the Company's trade and other receivables are as follows:

	March 31, 2015	December 31, 2014
Canadian and U.S. customers	\$ 61,190	\$ 27,675

Accounts receivable are amounts due from subscriptions that remain uncollected at the financial statement date. These amounts are classified as current because collection is expected in one year or less. Accounts receivable are recognized initially at the amount expected to be received less any discount to reduce the recoverable amount to fair value. Subsequently, accounts receivable are measured at amortized cost using the effective interest method less a provision for impairment.

7. PREPAID EXPENSE AND SUNDRY ASSETS

The following table shows the details of prepaid expense and sundry assets:

	March 31, 2015	December 31, 2014
Hosting services	\$ 8,500	\$ 9,575
Service fees	-	583
	\$ 8,500	\$ 10,158

8. INVESTMENTS

The Company has the following venture investments:

	March 31, 2015		December 31, 2014	
	Number of shares	Amount	Number of shares	Amount
Privately held investments:				
Leonardo Worldwide Corporation				
Common shares	15,075,359	\$ 349,778	15,075,359	\$ 349,778
Class A preferred shares	2,436,685	687,890	2,436,685	687,890
		\$ 1,037,668		\$ 1,037,668

As at March 31, 2015, the Company owned an equity interest of 12.6% in Leonardo Worldwide Corporation ("Leonardo") (formerly known as VFM Leonardo Inc.) representing approximately 11.6% on a fully-diluted basis, should all options and warrants be exercised.

9. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	Net book value	
			March 31, 2015	December 31, 2014
Office Equipment	\$ 5,790	\$ 5,003	\$ 787	\$ 1,269
Equipment	7,581	7,581	-	-
	\$ 11,915	\$ 9,091	\$ 787	\$ 1,269

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

The Company's contractual maturities were broken down as follows:

	March 31, 2015	December 31, 2014
Trade payable	\$ 24,877	\$ 592
Accrued expenses	58,221	107,649
Credit card	680	13,353
	\$ 83,778	\$ 121,594

Accounts payable and accrued liabilities are current financial instruments expected to be settled in the normal course of operations.

11. NOTE PAYABLE

The Company issued a demand promissory note with a face value of \$842,832 to Centiva Capital Inc. (now Spackman Equities Group Inc.) on October 31, 2011 pursuant to a Plan of Arrangement. The note is secured by a Security Agreement over the Grapevine operating assets. The note is non-interest bearing and is only repayable subject to the assets of the Company being sold (namely the marketable securities, available for sale investments (Leonardo Worldwide Corporation) and the operating assets of Grapevine). The amount repayable is limited to the lesser of the face value of the note or the proceeds on sale.

The note has been accounted for initially as contingent consideration due to the uncertainty of the liquidity event occurring. Using IFRS 3 (Business Combinations) as a precedent, the contingent consideration has been fair valued using a probability adjusted discounted cash flow analysis based approach using likelihoods of liquidity events occurring for the key assets in question. These probabilities are adjusted at each reporting period and any changes in fair value are recorded in income. During the year ended December 31, 2014 and during the three months ended March 31, 2015, such fair value changes were not considered material. During the year ended December 31, 2013, a fair value adjustment of \$23,839 was recognized.

After the date of the plan arrangement, certain marketable securities were sold for proceeds of \$639,789, and this amount is eligible for repayment on demand. The holder has waived the right to demand repayment until January 1, 2016. Accordingly, the amount has not been presented as a current liability.

12. SHARE CAPITAL

(a) Authorized

An unlimited number of common shares, an unlimited number of Class A common shares and unlimited number of preferred shares issuable in series.

(b) Stock options

The Company has an incentive stock option plan for the officers and directors enabling them to purchase common shares. Each option granted under the plan is for a maximum term of 10 years. The exercise price is determined by the Company's board of directors at the time the option is granted, subject to regulatory approval, and may not be less than the most recent closing price of the common shares at the date of grant. Vesting provisions are also determined at the time of grant by the Company's board of directors.

No new stock options were granted during the first quarter of 2015.

The Company used a zero forfeiture rate in valuing the stock options as all stock options were vested immediately on the date of the grant.

The following table shows the stock options held by officers and directors as at March 31, 2015:

Number of options outstanding	Exercise Price	Expiry date	Number of options exercisable
50,000	\$0.10	November 19, 2015	50,000
50,000	\$0.05	December 5, 2016	50,000
50,000	\$0.05	November 26, 2017	50,000
150,000	\$0.05	November 28, 2018	150,000
835,663	\$0.05	December 5, 2021	835,663
1,135,663	\$0.05		1,135,663

The following summarizes stock options outstanding for Aylen as at March 31, 2015:

Weighted average exercise price	\$0.05
Options outstanding as at March 31, 2015	1,135,663
Weighted average remaining contractual life	5.6 years
Options exercisable as at March 31, 2015	1,135,663