

ROCHE BAY PUBLIC LIMITED COMPANY

Unaudited Financial Statements
for the three months ending 30 June 2009
for the first quarter of Fiscal Year 2010

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CONSOLIDATED PROFIT AND LOSS ACCOUNT for the three months ended 30 June 2009

	2009	2008
	\$	\$
Income - interest received	-	205
Expenditure and charges see schedule below	(95,503)	(1,164,994)
Loss for the year on ordinary activities	<u>(95,503)</u>	<u>(1,164,789)</u>
Other Income - see schedule below	<u>17,642</u>	<u>11,899</u>
Consolidated Loss for the year	(77,861)	(1,152,890)
Consolidated Accumulated Loss at 1 April 2009	(8,738,696)	(2,298,289)
Consolidated Accumulated Loss 30 June 2009	<u><u>\$(8,816,557)</u></u>	<u><u>\$(3,451,179)</u></u>

Expenditure

Administrative Expenditure	90,503	216,412
Professional fees and commissions	5,000	27,880
Devaluation of Marketable Securities	-	920,702
	<u>\$95,503</u>	<u>\$1,164,994</u>

Other Income

Profit on sale of Marketable Securities	-	11,899
Revaluation of Marketable Securities	9,343	-
Foreign Exchange Gain	8,299	-
	<u>\$17,642</u>	<u>\$11,899</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CONSOLIDATED BALANCE SHEET at 30 June 2009

	2009	2008
	\$	\$
Fixed Assets		
Mining Resources	2,415,933	12,251,741
Investment Property	20,500	20,500
Total Fixed Assets	<u>2,436,433</u>	<u>12,272,241</u>
Deferred Compensation Receivable	17,097,084	-
Marketable Securities	35,689	5,108,421
	<u>19,569,206</u>	<u>17,380,662</u>
Current Assets		
Cash at Bank	82,074	38,914
Accounts receivable	2,069,146	1,434,032
Total Current Assets	<u>2,151,220</u>	<u>1,472,946</u>
Current Liabilities		
Accounts Payable	<u>(961,674)</u>	<u>(1,376,567)</u>
Net Current Assets (Liabilities)	<u>1,189,546</u>	<u>96,379</u>
Total Net Assets	<u><u>\$20,758,752</u></u>	<u><u>\$17,477,041</u></u>
Capital and Reserves		
Called up Share Capital	73,483	72,932
Share Premium Account	14,994,598	14,444,948
	<u>15,068,081</u>	<u>14,517,880</u>
Non Distributable Reserve	14,507,228	6,410,340
Consolidated Accumulated Loss	<u>\$(8,816,557)</u>	<u>(3,451,179)</u>
Total Shareholders' Funds	<u><u>\$20,758,752</u></u>	<u><u>\$17,477,041</u></u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

COMPANY BALANCE SHEET at 30 June 2009

	2009	2008
	\$	\$
Fixed Assets		
Mining Resources	2,415,933	12,251,741
Investment Property	20,500	20,500
Total Fixed Assets	<u>2,436,433</u>	<u>12,272,241</u>
Investments		
Subsidiary Companies	17,956,764	-
Marketable Securities	35,689	5,108,421
	<u>20,428,886</u>	<u>17,380,662</u>
Current Assets		
Cash at Bank	4,674	38,914
Accounts receivable	1,459,433	1,434,032
Total Current Assets	<u>1,464,107</u>	<u>1,472,946</u>
Current Liabilities		
Accounts Payable	<u>(1,049,319)</u>	<u>(1,376,567)</u>
Net Current Assets (Liabilities)	<u>414,788</u>	<u>96,379</u>
Total Net Assets	<u><u>\$20,843,674</u></u>	<u><u>\$17,477,041</u></u>
Capital and Reserves		
Called up Share Capital	73,483	72,932
Share Premium Account	14,994,598	14,444,948
	<u>15,068,081</u>	<u>14,517,880</u>
Non Distributable Reserve	14,507,228	6,410,340
Profit and Loss account	<u>\$(8,731,635)</u>	<u>(3,451,179)</u>
Total Shareholders' Funds	<u><u>\$20,843,674</u></u>	<u><u>\$17,477,041</u></u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CASHFLOW STATEMENT

for the three months ended 30 June 2009

	2009	2008
Net cash outflow from operating activities	<u>81,236</u>	<u>(505,167)</u>
Returns on investments and servicing of finance		
Interest received	<u>-</u>	<u>205</u>
Capital expenditure and financial investment		
Formation of Subsidiary Company - Fraser Bay plc	-	(4,000)
Proceeds of disposal of Marketable Securities	-	314,968
Warrants converted	-	(59,850)
Lease costs of mining resource	(3,836)	(4,513)
Net cash outflow from capital expenditure and financial investment	<u>\$(3,836)</u>	<u>\$246,605</u>
Financing activities		
Shares issued for services	-	200,100
Net cash inflow from financing	<u>\$-</u>	<u>\$200,100</u>
Net increase (decrease) in cash resources	<u>\$77,400</u>	<u>\$(58,257)</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CASHFLOW STATEMENT (Continued)

for the three months ended 30 June 2009

RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

Operating profit (loss) for the quarter	(77,861)	(1,152,890)
Interest received	-	(205)
Unrealised loss (profit) on marketable securities	(9,343)	920,702
Profit on sale of warrants	-	(11,899)
Decrease (Increase) in accounts receivable	139,728	62,031
Increase (Decrease) in accounts payable	28,712	(322,906)
Net cash outflow from operating activities	<u>\$81,236</u>	<u>\$(505,167)</u>

MOVEMENT IN CASH AND ANALYSIS OF CASH BALANCES

Changes in net cash		
At 1 April 2009	4,674	97,171
Increase (Decrease) in cash for the quarter	<u>77,400</u>	<u>(58,257)</u>
At 30 June 2009	<u>\$82,074</u>	<u>\$38,914</u>
Analysis of cash balances		
Cash at bank	<u>\$82,074</u>	<u>\$38,914</u>