

Roche Bay
Public Limited Company
Gibraltar Registered No. 60527

Unaudited Financial Statements
for the three months ended 30 June 2010
for the first quarter of Fiscal Year 2011

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the three months ended 30 June 2010

	2010	2009
	\$	\$
Income - interest received	9	-
Expenditure and charges - see schedule below	(209,736)	(95,503)
Loss for the period on ordinary activities	<u>(209,727)</u>	<u>(95,503)</u>
Other Income - see schedule below	<u>-</u>	<u>17,642</u>
Consolidated Gain (Loss) for the year	(209,727)	(77,861)
Consolidated Accumulated Loss at 1 April 2010	(8,710,033)	(8,738,696)
Consolidated Accumulated Loss 30 June 2010	<u>\$ (8,919,760)</u>	<u>\$ (8,816,557)</u>

Expenditure and Charges

Administrative Expenditure	88,295	90,503
Devaluation of Marketable Securities	75,441	-
Foreign Exchange Loss	33,899	-
Interest Paid	356	-
Professional fees and commissions	11,745	5,000
	<u>\$ 209,736</u>	<u>\$ 95,503</u>

Other Income

Joint Venture Income	-	9,343
Revaluation of Marketable Securities	-	8,299
	<u>\$ -</u>	<u>\$ 17,642</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CONSOLIDATED BALANCE SHEET

at 30 June 2010

	2010	2009
	\$	\$
Fixed Assets		
Mining Resources	2,426,520	2,415,933
Investment Property	20,500	20,500
Total Fixed Assets	<u>2,447,020</u>	<u>2,436,433</u>
Deferred Compensation Receivable	16,986,931	17,097,084
Marketable Securities	591,556	35,689
	<u>20,025,507</u>	<u>19,569,206</u>
Current Assets		
Cash at Bank	105,286	82,074
Accounts receivable	1,574,471	2,069,146
Total Current Assets	<u>1,679,757</u>	<u>2,151,220</u>
Current Liabilities		
Accounts Payable	<u>(869,955)</u>	<u>(961,674)</u>
Net Current Assets	<u>809,802</u>	<u>1,189,546</u>
Total Net Assets	<u>\$ 20,835,309</u>	<u>\$ 20,758,752</u>
Capital and Reserves		
Called up Share Capital	73,739	73,483
Share Premium Account	15,174,102	14,994,598
	<u>15,247,841</u>	<u>15,068,081</u>
Non Distributable Reserve	14,507,228	14,507,228
Consolidated Accumulated Loss	<u>\$ (8,919,760)</u>	<u>\$ (8,816,557)</u>
Total Shareholders' Funds	<u>\$ 20,835,309</u>	<u>\$ 20,758,752</u>

ROCHE BAY PUBLIC LIMITED COMPANY**Registered No (Gibraltar) 60527****COMPANY BALANCE SHEET
at 30 June 2010**

	2010	2009
	\$	\$
Fixed Assets		
Mining Resources	2,426,520	2,415,933
Investment Property	20,500	20,500
Total Fixed Assets	<u>2,447,020</u>	<u>2,436,433</u>
Investments		
Subsidiary Companies	17,952,765	17,956,764
Marketable Securities	6,896	35,689
	<u>20,406,681</u>	<u>20,428,886</u>
Current Assets		
Cash at Bank	13,755	4,674
Accounts receivable	1,493,122	1,459,433
Total Current Assets	<u>1,506,877</u>	<u>1,464,107</u>
Current Liabilities		
Accounts Payable	<u>(864,955)</u>	<u>(1,049,319)</u>
Net Current Assets	<u>641,922</u>	<u>414,788</u>
Total Net Assets	<u><u>\$ 21,048,603</u></u>	<u><u>\$ 20,843,674</u></u>
Capital and Reserves		
Called up Share Capital	73,740	73,483
Share Premium Account	15,174,102	14,994,598
	<u>15,247,842</u>	<u>15,068,081</u>
Non Distributable Reserve	14,507,228	14,507,228
Profit and Loss account	<u>\$ (8,706,467)</u>	<u>\$ (8,731,635)</u>
Total Shareholders' Funds	<u><u>\$ 21,048,603</u></u>	<u><u>\$ 20,843,674</u></u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

CASHFLOW STATEMENT

for the three months ended 30 June 2010

	2010	2009
	\$	\$
Net cash outflow from operating activities	<u>(30,456)</u>	<u>81,236</u>
Returns on investments and servicing of finance		
Interest received	<u>9</u>	<u>-</u>
Capital expenditure and financial investment		
Lease costs of mining resource	(4,230)	(3,836)
Net cash outflow from capital expenditure and financial investment	<u>\$ (4,230)</u>	<u>\$ (3,836)</u>
Net increase (decrease) in cash resources	<u>\$ (34,677)</u>	<u>\$ 77,400</u>

ROCHE BAY PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60527

**CASHFLOW STATEMENT (Page 2)
for the three months ended 30 June 2010****RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM
OPERATING ACTIVITIES**

Operating loss for the period	(209,727)	(77,861)
Interest received	(9)	-
Unrealised loss (profit) on marketable securities	75,441	(9,343)
Forex loss	29,204	-
Decrease in accounts receivable	55,727	139,728
Increase in accounts payable	18,908	28,712
Net cash outflow from operating activities	<u>\$ (30,456)</u>	<u>\$ 81,236</u>

MOVEMENT IN CASH AND ANALYSIS OF CASH BALANCES

Changes in net cash		
At 1 April 2009	139,963	4,674
Increase (Decrease) in cash for the quarter	(34,677)	77,400
At 30 June 2009	<u>\$ 105,286</u>	<u>\$ 82,074</u>
Analysis of cash balances		
Cash at bank	<u>\$ 105,286</u>	<u>\$ 82,074</u>