

CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT MAY 31, 2009

	<u>Unaudited</u> May-09 <u>\$000</u>	<u>Audited</u> May-08 <u>\$000</u>
CURRENT ASSETS		
Cash & Deposits	388	21,365
Resale Agreements	56,314	31,161
Accounts receivable	217	753
Income Tax recoverable	8,624	7,871
Land for resale	<u>44,000</u>	<u>44,000</u>
	<u>109,543</u>	<u>105,150</u>
CURRENT LIABILITIES		
Accounts payable	28,694	28,682
Interest payable	<u>99,448</u>	<u>99,448</u>
	<u>128,142</u>	<u>128,130</u>
NET CURRENT LIABILITIES	<u>(18,599)</u>	<u>(22,980)</u>
Financed by:		
Share capital	329,436	329,436
Reserves	46,213	46,213
Accumulated deficit	<u>(394,248)</u>	<u>(398,629)</u>
	<u>(18,599)</u>	<u>(22,980)</u>

UNAUDITED CONSOLIDATED PROFIT & LOSS ACCOUNT
YEAR ENDING MAY 31, 2009

	<u>Quarter ended</u> May-09 <u>\$000</u>	<u>Quarter ended</u> May-08 <u>\$000</u>	<u>Year ended</u> May-09 <u>\$000</u>	<u>Year ended</u> May-08 <u>\$000</u>
Financial Income	<u>924</u>	<u>634</u>	<u>3,011</u>	<u>2,923</u>
Exchange (Losses) Gains	668	145	11,333	2,543
Other Expenses	<u>(1,977)</u>	<u>(1,666)</u>	<u>(9,963)</u>	<u>(8,915)</u>
Group Operating Expenses	<u>(1,309)</u>	<u>(1,521)</u>	<u>1,370</u>	<u>(6,372)</u>
Net profit/(loss)	<u>(385)</u>	<u>(887)</u>	<u>4,381</u>	<u>(3,449)</u>
(Loss)/profit per stock unit	<u>(0.07) ¢</u>	<u>(0.16) ¢</u>	<u>0.80 ¢</u>	<u>(0.63) ¢</u>

Director

Date

July 10, 2009

Director

Basis of Presentation

These consolidated financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS) and have been prepared under the historical cost convention as modified by the revaluation of certain available for sale investments.

CIBONEY GROUP LIMITED
Unaudited Consolidated Statement of Changes in Stockholders Net Deficit
Year ended May 31, 2009

	Share Capital \$000	Capital Reserve \$000	Accumulated Deficit \$000	Total \$000
Balances at 31/5/08	329,436	46,213	(398,629)	(22,980)
Profit/(loss) for year			4,381	4,381
	<u>329,436</u>	<u>46,213</u>	<u>(394,248)</u>	<u>(18,599)</u>

Unaudited Consolidated Statement of Cash Flow
Year ended May 31, 2009

	Year ended 31.05.09 \$000	Year ended 31.5.08 \$000
Cash flows from operating activities		
Net profit/(loss)	4,381	(3,450)
Items not involving cash	(14,344)	(5,367)
	<u>(9,963)</u>	<u>(8,817)</u>
Changes in non-cash working Capital components	(22,347)	8,970
Net cash provided by Operating activities	<u>(32,310)</u>	153
Cash used by financing activities	11,333	2,543
Net increase/(decrease) in short term deposits	(20,977)	2,390
Cash & Short term deposits at beginning of period	21,365	18,975
Cash & Short term deposits at end of quarter	<u>388</u>	<u>21,365</u>