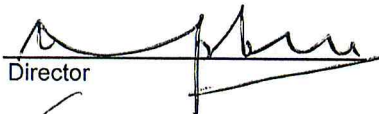


CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT NOVEMBER 30, 2011

	Unaudited Nov-11 \$'000	Audited May-11 \$'000	Unaudited Nov-10 \$'000
CURRENT ASSETS			
Cash & Deposits	4,463	7,744	13,521
Resale Agreements	33,407	32,588	32,375
Income Tax recoverable	4,563	4,320	5,805
Land for resale	44,000	44,000	44,000
	<u>86,433</u>	<u>88,652</u>	<u>95,701</u>
CURRENT LIABILITIES			
Accounts payable	655	1,005	13,486
Interest payable	99,448	99,448	99,448
	<u>100,103</u>	<u>100,453</u>	<u>112,934</u>
NET CURRENT LIABILITIES	<u>(13,670)</u>	<u>(11,801)</u>	<u>(17,233)</u>
Financed by:			
Share capital	329,436	329,436	329,436
Reserves	46,213	46,213	46,213
Accumulated deficit	(389,319)	(387,450)	(392,882)
	<u>(13,670)</u>	<u>(11,801)</u>	<u>(17,233)</u>

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
QUARTER ENDING NOVEMBER 30, 2011

	Quarter ended Nov-11 \$'000	Quarter ended Nov-10 \$'000	6 months ended Nov-11 \$'000	6 months ended Nov-10 \$'000
Financial income	353	538	820	987
Exchange (losses) gains	198	61	353	(1,140)
Other Expenses	(1,708)	(1,741)	(3,042)	(3,060)
Group Operating Expenses	<u>(1,510)</u>	<u>(1,680)</u>	<u>(2,689)</u>	<u>(4,200)</u>
Net profit/(loss)	<u>(1,157)</u>	<u>(1,142)</u>	<u>(1,869)</u>	<u>(3,213)</u>
Profit/(loss) per stock unit	<u>(0.21) ¢</u>	<u>(0.21) ¢</u>	<u>(0.34) ¢</u>	<u>(0.59) ¢</u>


 Director

January 11, 2012
 Date


 Director

Basis of Presentation

These consolidated financial statements have been prepared in accordance with the accounting policies set out in note 2 of the audited financial statements for the year ended May 31, 2011. The Group has adopted Revised IAS 1 which became effective for accounting periods commencing January 1, 2009.

**CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS NET DEFICIT
SIX MONTHS ENDED NOVEMBER 31, 2011**

	Share Capital \$'000	Capital Reserve \$'000	Accumulated Deficit \$'000	Total \$'000	30.11.10 \$'000
Balances at 31/5/11	329,436	46,213	(389,669)	(14,020)	(14,020)
Profit/(loss) for six months	0	0	(3,213)	(2,071)	(3,213)
	<u>329,436</u>	<u>46,213</u>	<u>(392,882)</u>	<u>(16,091)</u>	<u>(17,233)</u>

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
SIX MONTHS ENDED NOVEMBER 30, 2011**

	6 months ended 30.11.11 \$'000	6 months ended 30.11.10 \$'000
Cash flows from operating activities		
Net profit/(loss)	(1,869)	(3,213)
Items not involving cash	353	1,140
	<u>(1,516)</u>	<u>(2,073)</u>
Changes in non-cash working Capital components	(1,412)	(868)
Net cash provided by Operating activities	<u>(2,928)</u>	<u>(2,941)</u>
Cash used by financing activities	(353)	(1,140)
Net increase/(decrease) in short term deposits	<u>(3,281)</u>	<u>(4,081)</u>
Cash & Short term deposits at beginning of period	7,744	17,602
Cash & Short term deposits at end of period	<u>4,463</u>	<u>13,521</u>