

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

FINANCIAL STATEMENTS
From 23 July 2008 to 31 December 2008

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

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BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

DIRECTORS' REPORT

The Directors present the Financial Statements of BPRL Ventures Mozambique B.V. (the Company) for the financial period ended 31 December 2008.

Activities

In accordance with Article 2 of its Articles of Association the principal objective of the Company is to participate in, to administer, to finance, to conduct the management of and to render advice and services to other companies and enterprises.

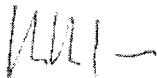
Result for the period

The net loss for the period amounts to US Dollars 32.394, which the Directors have charged to the Accumulated loss.

Future developments

The Directors do not expect any material changes to take place in the coming year.

Amsterdam,



Amicorp Netherlands B.V.



Vedam Srinivasan

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

Balance sheet as at 31 December 2008

(after allocation of the loss for the period)

	<i>Note</i>	<i>Dec 31, 2008</i>
<i>(in USD)</i>		
ASSETS		
Current assets		
Liquid assets		
Cash at bank		20.613
Total current assets		<u>20.613</u>
TOTAL ASSETS		<u><u>20.613</u></u>
SHAREHOLDER'S EQUITY & LIABILITIES		
Shareholder's equity		
Issued and paid-up capital	3	25.375
Currency translation reserve		3.226
Other reserve		
Accumulated loss		(32.394)
Total shareholder's equity		<u>(3.793)</u>
Current liabilities		
Creditors		
Accounts payable to shareholder		19.409
Other creditors and accrued expenses	4	4.997
Total current liabilities		<u>24.406</u>
TOTAL SHAREHOLDER'S EQUITY & LIABILITIES		<u><u>20.613</u></u>

The accompanying notes form an integral part of the Financial Statements.

BPRL VENTURES MOZAMBIQUE B.V.
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Profit and loss account
for the period 23 July 2008 to 31 December 2008

	<i>Note</i>	<i>Dec 31, 2008</i>
<i>(in USD)</i>		
Operating & financial income		
Total operating & financial income		<u>-</u>
Operating & financial expenses		
Incorporation fee		9.839
Management and administrative fee		7.135
Legal and corporate expenses		11.548
Bank charges		1.803
General expenses		89
Exchange result		1.980
Total operating & financial expenses		<u>32.394</u>
Net profit/(loss) before tax		<u>(32.394)</u>
Taxation	5	-
Net profit/(loss) after tax		<u>(32.394)</u>

The accompanying notes form an integral part of the Financial Statements.

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

Notes to the Financial Statements

1. General

The Company was incorporated on 23 July 2008. The principal objective of the Company is to participate in, to administer, to finance, to conduct the management of and to render advice and services to other companies and enterprises. The statutory seat of the Company is in Amsterdam and the principal executive office of the Company is located at Strawinskylaan 1143, 1077XX Amsterdam, The Netherlands.

The policy of the Directors is to make use of the provisions of Article 362 paragraph 7 of Title 9 of Book 2 of the Dutch Civil Code to present the financial statements of the Company in a currency other than Euro's. In line with the international character of the group of which the Company forms a part, the financial statements of the Company are presented in US Dollars.

2. Summary of principal accounting policies

a. Basis of preparation

These Financial statements have been prepared in accordance with Title 9, Book 2 of the Dutch Civil Code. The principles of valuation are based on the historical cost and cost price convention. Assets and liabilities are valued at face value, unless indicated otherwise.

b. Debtors

All amounts receivable are expected to be recovered within one year after the balance sheet date.

c. Cash at bank

Cash at bank is at the free and unrestricted disposal of the Company.

d. Current liabilities

All amounts payable are expected to be paid within one year after the balance sheet date.

e. Foreign currencies

Assets and liabilities denominated in foreign currencies have been translated into US Dollars at the rate of exchange ruling at the balance sheet date. Operating transactions denominated in foreign currencies are translated into US Dollars at rates of exchange ruling on or around the date of the transactions. Foreign exchange gains and losses arising as a result of the application of the above accounting policies are disclosed separately in the Profit and loss account.

1 USD was at balance sheet date equal to : EUR 0,7095

BPRL VENTURES MOZAMBIQUE B.V.

Amsterdam, The Netherlands

Notes to the Financial Statements

*Dec 31, 2008**(in USD)***f. Taxation**

Taxation is determined in accordance with Dutch guidelines and directives for corporate income taxes, which take into account tax exempted items and non-deductible amounts. Tax benefits arising from available losses are only recognized in the event that such losses can be compensated against prior year's taxable profits or, to the extent deemed realizable by the managements, against future taxable profits.

g. Comparative figures

These Financial Statements reflect the financial position of the Company at the end of its first accounting period. There are therefore no comparative figures shown.

BALANCE SHEET

3. Shareholder's equity

	Issued and paid-up capital	Currency Translation reserve	Other reserve	Total 2008
Issued during the period	28.601	-	-	28.601
Currency adjustment	(3.226)	3.226	-	-
Loss for the period	-	-	(32.394)	(32.394)
Balance as at 31 December	<u>25.375</u>	<u>3.226</u>	<u>(32.394)</u>	<u>(3.793)</u>

The authorized share capital of the Company consists of 90.000 shares of EUR 1 nominal value each. The issued share capital as at 31 December 2008 consists of 18.000 shares of EUR 1 nominal value each, all of which are fully paid.

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

Notes to the Financial Statements

Dec 31, 2008

(in USD)

In accordance with Article 373, paragraph 5 of Book 2 of the Dutch Civil Code the paid and called capital is translated into US Dollars at the rate of exchange ruling at the balance sheet date (EUR 1 = USD 1,4097).

Unrealized foreign exchange gains and losses arising from the translation into US Dollars of the Company's euro issued and paid-up capital are maintained in a Currency translation reserve.

The ultimate parent company is BPRL International B.V., established in Amsterdam, The Netherlands.

4. Other creditors and accrued expenses

Amount payable to Amicorp	784
Amount payable to Kamer Van Koophandel	19
Provision for accounting charges	2.516
Provision for tax return service charges	1.678
Total	<u>4.997</u>

PROFIT AND LOSS ACCOUNT

5. Taxation

2008
(6 months)
USD

Dutch corporate income tax :
- charge for the period

Nil

6. Employees

The average number of employees of the Company during the period was

Nil

BPRL VENTURES MOZAMBIQUE B.V.
Amsterdam, The Netherlands

OTHER INFORMATION

Result appropriation

According to Article 16 of the Articles of Association of the Company the result of the Company is at the disposal of the General Meeting of Shareholders.

In anticipation of a resolution being passed to that effect at the General Meeting to be held to consider and adopt the Financial Statements for the period ended 31 December 2008, the loss for the period of US Dollars 32.394 has been charged to Accumulated loss.

Post balance sheet events

There have been no events since the balance sheet date which have a material effect on the financial situation of the Company as at that date.