

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE 2011

FOR

CASPIAN HOLDINGS Plc

CASPIAN HOLDINGS Plc
INDEX TO THE INTERIM RESULTS
FOR THE SIX MONTHS TO 30TH JUNE 2011

	<u>Page</u>
Chairman's statement	1
Group Comprehensive Income	2
Group Financial Position	3
Group Changes in Equity	4
Group Cash Flow Statement	5
Notes to the Interim Results	6

CASPIAN HOLDINGS Plc
CHAIRMAN'S STATEMENT TO THE INTERIM RESULTS
FOR THE SIX MONTHS TO 30TH JUNE 2011

During the first six months of 2011, Caspian Holdings Plc (the "Company") completed a small capital raising and consistently delivered low costs. This has enabled the Company to evaluate new opportunities in metals and in oil and gas.

Limited oil production has continued at the Barnett Lease in Southern Kentucky, USA (owned through the Company's 50% interest in Black Gold of Kentucky Inc.) and management has continued to progress options to expand stripper well production.

In June 2011 the Company made a capital placement of £80,000. The net proceeds from the placing will be used to finance the current working capital requirements of the Company.

The interim financial results demonstrate that the Company continues to consciously and effectively manage costs which remain low. For the six months to 30 June 2011 the financial results show a loss after taxation of £41,222 in comparison to £35,667 for the six months to 30 June 2010.



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Michael Masterman
Chairman

Date: 09 September 2011

CASPIAN HOLDINGS Plc
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30TH JUNE 2011

	<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2011</u> £	<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2010</u> £	<u>Year to</u> <u>31 December</u> <u>2010</u> £
Continuing Operations			
Revenue	-	-	-
Costs of Sales	-	-	-
Gross Profit	-	-	-
Administrative Expenses	<u>(41,222)</u>	<u>(35,667)</u>	<u>(79,986)</u>
Operating loss	(41,222)	(35,667)	(79,986)
Share of loss of Associates	-	-	<u>(115,810)</u>
Loss before Income Tax	(41,222)	(35,667)	(195,796)
Income Tax	-	-	-
Loss for the Period	<u>(41,222)</u>	<u>(35,667)</u>	<u>(195,796)</u>
Loss Attributable to:			
Owners of the Parent	<u>(41,222)</u>	<u>(35,667)</u>	<u>(195,796)</u>
Total Comprehensive loss for the Period	<u>(41,222)</u>	<u>(35,667)</u>	<u>(195,796)</u>
Basic and Diluted loss per Share	(0.01p)	(0.01p)	(0.05p)

CASPIAN HOLDINGS Plc
GROUP FINANCIAL POSITION
30TH JUNE 2011

	<u>Unaudited</u> <u>30th June</u> <u>2011</u> £	<u>Unaudited</u> <u>30th June</u> <u>2010</u> £	<u>31st</u> <u>December</u> <u>2010</u> £
ASSETS			
NON-CURRENT ASSETS			
Investment in Associate	<u>198,998</u>	<u>273,224</u>	<u>198,998</u>
CURRENT ASSETS			
Trade and other receivables	9,391	9,233	4,275
Cash and cash equivalents	<u>80,527</u>	<u>133,034</u>	<u>14,476</u>
	<u>89,918</u>	<u>142,267</u>	<u>18,751</u>
LIABILITIES			
CURRENT LIABILITIES			
Bank Overdraft	-	6	-
Trade and other payables	<u>84,941</u>	<u>90,161</u>	<u>52,553</u>
	<u>84,941</u>	<u>90,167</u>	<u>52,553</u>
NETCURRENTASSETS/(LIABILITIES)	<u>4,977</u>	<u>52,100</u>	<u>(33,802)</u>
NET ASSETS	<u>£203,975</u>	<u>£325,324</u>	<u>£165,196</u>
SHAREHOLDERS EQUITY			
Called up share capital	471,067	446,067	446,067
Share premium account	11,119,419	11,064,419	11,064,419
Profit and loss account	<u>(11,386,511)</u>	<u>(11,185,162)</u>	<u>(11,345,290)</u>
TOTAL SHAREHOLDERS EQUITY	<u>£203,975</u>	<u>£325,324</u>	<u>£165,196</u>

CASPIAN HOLDINGS Plc
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30TH JUNE 2011

	Called Up Share Capital £	Profit and Loss Account £	Share Premium £	Total Equity £
Balance at 1 st January 2011	446,067	(11,345,290)	11,064,419	165,196
Issue of Share Capital	25,000	-	55,000	80,000
Total Comprehensive Income	-	(41,221)	-	(41,221)
Balance at 30 th June 2011 (unaudited)	<u>471,067</u>	<u>(11,386,511)</u>	<u>11,119,419</u>	<u>203,975</u>
<u>Year to 31st December 2010</u>				
Balance at 1 st January 2010	366,067	(11,149,494)	10,944,419	160,992
Issue of Share Capital	80,000	-	120,000	200,000
Total Comprehensive Income	-	(195,796)	-	(195,796)
Balance at 31 st December 2010	<u>446,067</u>	<u>(11,345,290)</u>	<u>11,064,419</u>	<u>165,196</u>
<u>6 Months to 30th June 2010</u>				
Balance at 1 st January 2010	366,067	(11,449,494)	10,944,419	160,992
Issue of Share Capital	80,000	-	120,000	200,000
Total Comprehensive Income	-	(35,668)	-	(35,668)
Balance at 30 th June 2010 (unaudited)	<u>446,067</u>	<u>(11,185,162)</u>	<u>11,064,419</u>	<u>325,324</u>

CASPIAN HOLDINGS Plc
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30TH JUNE 2011

	<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2011</u> £	<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2010</u> £	<u>Year to</u> <u>31 December</u> <u>2010</u> £
Cash Flows from Operating Activities			
Cash absorbed by Operations	<u>(13,949)</u>	<u>(42,573)</u>	<u>(119,542)</u>
Cash Flows for Investing Activities			
Impairment of Associates and Subsidiary	-	(25,515)	-
Investment in Associates and Subsidiary	<u>-</u>	<u>-</u>	<u>(67,099)</u>
	<u>-</u>	<u>(25,515)</u>	<u>(67,099)</u>
Cash Flows from Financing Activities			
Share Issue	25,000	80,000	80,000
Share Premium	<u>55,000</u>	<u>120,000</u>	<u>120,000</u>
Net Cash from Financing Activities	<u>80,000</u>	<u>200,000</u>	<u>200,000</u>
Increase in Cash and Cash Equivalents	66,051	131,912	13,360
Cash and Cash Equivalent at beginning of Period	<u>14,476</u>	<u>1,116</u>	<u>1,116</u>
Cash and Cash Equivalent at end of Period	<u>80,527</u>	<u>133,028</u>	<u>14,476</u>
Reconciliation of Cash Flows from Operations			
Loss before Tax	(41,221)	(35,668)	(195,796)
Share of Loss of Associates	<u>-</u>	<u>-</u>	<u>115,810</u>
	(41,221)	(35,668)	(79,986)
(Increase)/Decrease in Trade and Other Receivables	(5,117)	4,721	9,679
Increase/(Decrease) in Trade and Other Payables	<u>32,389</u>	<u>(11,626)</u>	<u>(49,235)</u>
	<u>(13,949)</u>	<u>(42,573)</u>	<u>(119,542)</u>

CASPIAN HOLDINGS Plc
NOTES TO THE INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30TH JUNE 2011

1. BASIS OF PREPARATION

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared using the accounting policies used in the audited Financial Statements for the year ended 31st December 2010, and which will continue to be used for the financial statements for the year ended 31st December 2011.

The interim results are unaudited. The financial statements herein do not amount to full statutory accounts within the meaning of Part 15 of the Companies Act 2006.

These financial statements were approved on 09 September 2011.

Going Concern

The Directors are satisfied that the group has sufficient resources to continue its operations and to meet its commitments in the foreseeable future. The financial statements have therefore been prepared on the going concern basis.

Directors Responsibilities

The Directors are responsible for preparing the Interim Review and the Financial Statements in accordance with applicable law and regulations. The Directors have elected to prepare the Financial Statements in accordance with International Financial Reporting Standards as adapted for use in the European Union.

In preparing these financial statements, the Directors are required to:-

- select suitable accounting policies and apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's and the Group's transactions and disclose with reasonable accuracy at anytime the financial position of the Company and the Group.

2. REVENUE AND SEGMENTAL REPORTING

		<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2011</u>	<u>Unaudited Six</u> <u>Months to</u> <u>30 June 2010</u>	<u>Year to</u> <u>31 December</u> <u>2010</u>
		<u>£</u>	<u>£</u>	<u>£</u>
Turnover	- UK Head Office	-	-	-
	- USA	-	-	-
Administrative Expenses	- UK Head Office	(41,222)	(35,667)	(79,686)
	- USA	-	-	-
Loss of Associates	- UK Head Office	-	-	-
	- USA	-	-	(115,810)
Net assets/(liabilities)	- UK Head Office	4,977	52,100	(33,802)
	- USA	198,998	273,224	198,998

CASPIAN HOLDINGS Plc
NOTES TO THE INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30TH JUNE 2011 (CONT'D)

3. INCOME TAX

There is no income tax arising on the loss on ordinary activities for the six months ended 30th June 2011.

4. LOSS PER ORDINARY SHARE

Basic and Diluted Loss Per Share

	Loss (£)	Weighted Average Number of Shares	Per Share Amount Pence
6 Months to 30 th June 2011 (unaudited)	(41,222)	446,884,770	(0.01p)
6 Months to 30 th June 2010 (unaudited)	(35,668)	369,141,920	(0.01p)
Year to 31 st December 2010 (Audited)	(195,796)	406,065,131	(0.05p)