

Caspian Holdings Plc



09 September 2011

Caspian Holdings Plc ("Caspian" or the "Company")

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30TH JUNE 2011

Caspian Holdings plc (the "Company"), the oil and gas development company with assets in the USA, announces its interim results for the 6 months to 30 June 2011.

Highlights

- a loss after taxation £41,222 (six months to 30 June 2010 - £35,667)
- capital placement completed to raise £80,000
- management has continued to progress options to expand stripper well production

Events since the balance sheet date

- active evaluation of mining, metals and oil and gas expansion opportunities

An extract of the Interim results for the Company for the six months ended 30 June 2011 is presented below. A full version of these will be available on the Company website www.caspianoil.co.uk

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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.

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	198,998	273,224	198,998
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>
	89,918	142,267	18,751
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	<u>-</u>	<u>(41,221)</u>	<u>-</u>	<u>(41,221)</u>
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	<u>-</u>	<u>(195,796)</u>	<u>-</u>	<u>(195,796)</u>
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	<u>-</u>	<u>(35,668)</u>	<u>-</u>	<u>(35,668)</u>
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>