



Kender Energy Inc. Consolidated Financials Overview (Pro Forma)

May 31th, 2009

Capital Structure

22'040'293 shares outstanding

3'000'000 additional shares reserved as incentive options for management

Kender Energy Inc. Balance Sheet to Date

Assets		Liabilities	
Cash	20,000.00	Creditors, Suppliers	0.00
Marketable Securities	135,000.00	Transitory Liabilities	0.00
Payables	0.00		
Transitory	0.00	Total Short Term Liabilities	0.00

Total Short Term Assets	155,000.00	Bank Loans	0.00
		Provisions	0.00
Machines and installations	0.00		
Computer Equipment	0.00	Total Long Term Liabilities	0.00
Vehicules	0.00		
Intellectual Property (1)	430,000.00	Share Capital	22,000.00
Assets Depreciation	0.00	General Reserve	135,000.00
	-----	Retained Earnings / Loss	428,000.00
Total Fixed Assets	430,000.00	Net Loss / Profit from the Period	0.00
		P & L Result	0.00

		Total Equity	585,000.00
Total Assets	585,000.00	Total Liabilities	585,000.00

(1) Intellectual Property has been valued at cost for the time being. An external valuation agency will soon provide its valuation.

Kender Energy Inc. Consolidated Profit and Loss Accounts Year-to-Date

Profit		Loss	
Energy Sales	0.00	Cost of Revenue	0.00
License Income	0.00		
	-----	Gross Profit	0.00
Total Income	0.00		
		Research & Development	200,000.00
		Sales & Marketing	0.00
		General & Administrative	90,000.00
		Non-Recurring	0.00
		Depreciation and Amortization	0.00
		Other	0.00

		Gross Profit	-290,000.00
		Interest	0.00
		Taxes	0.00

		Net Profit	-290,000.00
Total	0.00	Total	290,000.00

Accounts are all in US\$ and are unaudited.