



Kender Energy Inc. Consolidated Financials Overview (Pro Forma)

November 15th, 2008

Capital Structure

21'494'993 shares outstanding

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

Kender Energy Inc. Balance Sheet to Date

Assets		Liabilities	
Cash	50,000.00	Creditors, Suppliers	0.00
Marketable Securities	450,000.00	Transitory Liabilities	0.00
Payables	0.00		
Transitory	0.00	Total Short Term Liabilities	0.00

Total Short Term Assets	500,000.00	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)	0.00	Share Capital	20,000.00
Assets Depreciation	0.00	General Reserve	480,000.00
	-----	Retained Earnings / Loss	0.00
Total Fixed Assets	0.00	Net Loss / Profit from the Period	0.00
		P & L Result	0.00

		Total Equity	500,000.00
Total Assets	500,000.00	Total Liabilities	500,000.00

(1) Intellectual Property has been purchased against stock. A fair value will be attributed to it after review with auditors.

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	120,000.00
		Sales & Marketing	0.00
		General & Administrative	240,000.00
		Non-Recurring	0.00
		Depreciation and Amortization	0.00
		Other	0.00

		Gross Profit	-360,000.00
		Interest	0.00
		Taxes	0.00

		Net Profit	-360,000.00
Total	0.00	Total	360,000.00

Accounts are all in US\$ and are unaudited.