



EastSiberian Plc
Condensed Interim Consolidated Financial Statements
(Unaudited)
For the nine months ended February 28, 2014 (Liquidation basis)

In accordance with National Instrument 51-102 of the Canadian Securities Administrators, EastSiberian Plc discloses that its auditors have not reviewed the unaudited financial statements for the nine months ended February 28, 2014

EastSiberian Plc

Condensed Interim Consolidated Statements of Financial Position
as at February 28, 2014 (Liquidation basis) and May 31, 2013 (Going concern basis)
(United States Dollars)
(Unaudited)

	Note	February 28 2014	May 31, 2013
Assets			
Cash and cash equivalents		\$ 111,614	\$ 424,368
Accounts receivable		56,194	117,222
Prepaid expenses		12,077	3,641
Total assets		\$ 179,885	\$ 545,231
Equity (Deficiency)			
Share capital	4	\$ 91,906,942	\$ 91,806,942
Contributed surplus	4	5,760,482	5,760,482
Foreign currency translation reserve		265,286	265,286
Deficit		(98,917,294)	(98,758,752)
Total equity (deficiency)		(984,584)	(926,042)
Liabilities			
Accounts payable and accrued liabilities	5, 6	\$ 1,164,469	\$ 1,371,273
Convertible note payable	3	-	100,000
Total liabilities		1,164,469	1,471,273
Basis of preparation	2		
Total equity and liabilities		\$ 179,885	\$ 545,231

ON BEHALF OF THE BOARD

"signed"
Maxim Sidorin

"signed"
Graeme Phipps

The notes are an integral part of these condensed interim consolidated financial statements.

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Condensed Interim Consolidated Statements of Comprehensive Loss
 For the three and nine month periods ended February 28
 (United States Dollars, except for share amounts)
 (Unaudited)

	Note	Three month ended February 28,		Nine month ended February 28,	
		2014	2013	2014	2013
Expenses:					
Equipment operating gain and other		\$ -	\$ (238,296)	\$ -	\$ (238,296)
General and administrative expenses		121,290	452,834	500,140	1,436,937
Operating loss		121,290	214,538	500,140	1,198,641
Other items:					
Other income	7	\$ (26,340)	\$ -	\$ (26,340)	\$ -
Foreign exchange loss (gain)		4,309	2,152	6,539	(113,663)
Gain from accounts payable write-off	5	-	-	(321,797)	-
Loss before income taxes		99,259	216,690	158,542	1,084,978
Current income taxes		\$ -	\$ (9,387)	\$ -	\$ 80,080
Net loss		99,259	207,303	158,542	1,165,058
Other comprehensive loss		-	-	-	-
Total comprehensive loss (income) for the period		\$ 99,259	\$ 207,303	\$ 158,542	\$ 1,165,058
Net loss per share:					
Basic and diluted		\$ (0.02)	\$ (0.04)	\$ (0.03)	\$ (0.24)
Weighted average number of common shares outstanding					
Basic and diluted		4,926,220	4,903,998	4,911,405	4,903,998

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Condensed Interim Consolidated Statements of Changes in Equity (Deficiency)
 (United States Dollars)
 (Unaudited)

		Share capital	Contributed surplus	Foreign Currency Translation Reserve	Deficit	Total Equity
Balance at May 31, 2012	Note	91,806,942	5,760,482	266,967	(97,142,873)	691,518
Net loss for the period		-	-	-	(1,165,058)	(1,165,058)
Balance at February 28, 2013		91,806,942	5,760,482	266,967	(98,307,931)	(473,540)
Balance at May 31, 2013		91,806,942	5,760,482	265,286	(98,758,752)	(926,042)
Net loss for the period		-	-	-	(158,542)	(158,542)
Shares issued	3	100,000	-	-	-	100,000
Balance at February 28, 2014		91,906,942	5,760,482	265,286	(98,917,294)	(1,084,584)

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Condensed Interim Consolidated Statements of Cash Flows
For the three and nine month periods ended February 28
(United States Dollars)
(Unaudited)

	Three month ended February 28,		Nine month ended February 28,	
	2014	2013	2014	2013
Cash flows from operating activities:				
Net loss for the period	\$ (99,259)	\$ (207,303)	\$ (158,542)	\$ (1,165,058)
Adjustments for:				
Gain from accounts payable write-off	-	-	(321,797)	-
Unrealized foreign exchange gain	-	12,941	-	(448)
Change in:				
Accounts receivable	(47,405)	(133,501)	61,028	(181,747)
Prepaid expenses	8,438	17,086	(8,437)	20,981
Accounts payable and accrued liabilities	35,836	(226,588)	114,994	(743,370)
Provisions	-	(40,000)	-	(380,000)
Net cash (used in) operating activities	(102,390)	(577,365)	(312,754)	(2,449,642)
Cash flows from investing activities:				
Proceeds from disposition of assets held for sale	-	-	-	1,595,945
Proceeds from disposition held in trust	-	-	-	896,100
Net cash from investing activities	-	-	-	2,492,045
Cash flows from financing activities:				
Convertible note payable	4	-	-	100,000
Net cash from financing activities	-	-	-	100,000
Net increase (decrease) in cash and cash equivalents	(102,390)	(577,365)	(312,754)	142,403
Cash and cash equivalents beginning of period	214,004	952,533	424,368	229,460
Effect of exchange rate fluctuations on cash held in foreign currencies	-	6,274	-	9,579
Cash and cash equivalents end of period	\$ 111,614	\$ 381,442	\$ 111,614	\$ 381,442

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Notes to Condensed Interim Consolidated Financial Statements
For the three and nine month periods ended February 28, 2014 and 2013
(United States Dollars, unless otherwise stated)

1. Reporting entity:

EastSiberian Plc (formerly PetroKamchatka Plc) (the "Corporation") was incorporated on December 23, 2008 under the Companies (Jersey) Law 1991. The head office of the Corporation is located at 9 Esplanade, St. Helier, Jersey, JE23QA. The Corporation has principally been engaged in exploration for oil and natural gas in Kamchatka, Russia which activity was conducted pursuant to exploration licenses granted to Russian subsidiaries and affiliates of its wholly-owned Cyprus subsidiary, PetroKamchatka Resources Ltd. ("PKR"). On August 22, 2012, shareholders of the Corporation approved a name change from PetroKamchatka Plc to EastSiberian Plc. In addition, the shareholders approved a consolidation of the Corporation's common shares of 100 to 1. The number of shares issued and outstanding, number of warrants and stock options presented in these consolidated financial statements represent post consolidation quantities.

The Corporation has the following subsidiaries and affiliates:

Name of Subsidiary or Affiliate	Country of Incorporation	Percentage of Ownership	
		February 28, 2014	May 31, 2013
PetroKamchatka Resources Ltd.	Cyprus	100%	100%
OJSC LukinCholot	Russia	90%	90%
CJSC Palana-Exploration	Russia	<i>Wound up</i>	100%
CJSC Tigil Exploration	Russia	50%	50%
CJSC Icha Exploration	Russia	50%	50%
PetroKamchatka Services Inc.	Canada	100%	100%
Nabesche River Exploration Ltd.	Canada	<i>Wound up</i>	100%

PKR owns 90% of OJSC LukinCholot ("LukinCholot") which in turn owned owns 50% of the operations of CJSC Tigil Exploration and CJSC Icha Exploration. PKR is the direct owner of the other subsidiaries. KNOC Kamchatka Petroleum Limited ("KKPL"), a company owned 55% by Korea National Oil Corporation ("KNOC"), owns the remaining interest in the operations.

2. Basis of preparation:

Due to the lack of funding progress to date and the Corporation's liquidity position, board of directors intends to liquidate the Corporation in foreseeable future. As a result, the liquidation basis of accounting was adopted effective November 30, 2013. Under this basis of accounting, assets are valued at their net realizable values and liabilities are stated at their estimated settlement amounts.

For prior periods, the consolidated financial statements of the Corporation were prepared on a going concern basis which contemplated the realization of assets and satisfaction of liabilities in the normal course of business. Would liquidation basis be applied at May 31, 2013, no significant changes to be required at this date. Except as disclosed above, the Corporation has consistently

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Notes to Condensed Interim Consolidated Financial Statements
For the three and nine month periods ended February 28, 2014 and 2013
(United States Dollars, unless otherwise stated)

applied the same accounting policies disclosed in Note 3 to the audited consolidated financial statements for the year ended May 31, 2013.

These condensed interim consolidated financial statements were approved for issue by the Corporation's board of directors on April 17, 2014.

3. Convertible note payable:

On August 26, 2012, the Corporation signed a one year non-interest bearing convertible note in the amount \$100,000 with N&M Capital Limited, a corporation controlled by an officer and director of the Corporation. The holder and the Corporation could convert all or any portion of the note into post-consolidation common shares at a price of \$0.50 per post-consolidation common share. During the three month ended February 28, 2014 Corporation converted the note into 200,000 Corporation's common shares.

4. Share Capital:

(a) Authorized:

An unlimited number of common shares and an unlimited number of preferred shares.

(b) Common shares issued and outstanding:

	February 28, 2014		May 31, 2013	
	Number	Amount	Number	Amount
Share capital, beginning and end of period	5,103,998	\$ 91,906,942	4,903,998	\$ 91,806,942

5. Accounts payable and accrued liabilities:

During the nine month ended February 28, 2014 the Corporation wrote-off accrued liabilities of \$321,797. These liabilities relate to specific accruals that in management's opinion are remote and no longer represent viable claims against the Corporation.

6. Related parties transactions and key management remuneration:

The Corporation considers its directors and executives to be key management personnel. Compensation attributed to key management personnel comprising salaries and directors fees for the period ended February 28, 2014 was \$261,479 (February 28, 2013 - \$520,000). At February 28, 2014, there was \$1,133,835 (May 31, 2013 - \$799,651) owing to directors and officers for services performed in the normal course of operations. Corporation intends to pay off the accounts payable to management and directors and officers by converting this amount owed into Corporation's common shares.

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7. Other income:

During the three month ended February 28, 2014 the Corporation sold fully amortized office furniture and equipment for \$26,340.