

## **Shellshock Limited announces results for the year ended 31 March 2009**

Belize City, Belize, 12 August 2009 – Shellshock Limited (London-AIM: SHOK) (“Shellshock” or the “Company”) reported a net loss of £134,000 for the year ended 31 March 2009 (2008 - period 1 March 2006 (date of incorporation) to 31 March 2008 - net profit £39,000). Basic and diluted loss per ordinary share for the year ended 31 March 2008 amounted to 2.23 pence (2008 – earnings per ordinary share 0.65 pence).

The Company continues its search for investment opportunities in line with its stated strategy which includes possible investment in either one or more quoted or unquoted businesses that may have been set up by entrepreneurs with good strategic plans and need financial backing and the support of the experienced Shellshock management team.

Further details are set out in the Company’s AIM Admission document dated 4 October 2007 and on the Company’s web site.

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Note: This and other press releases are available at the Company’s web site: <http://www.shellshocklimited.com>.

**Income statement**  
**Year ended 31 March 2009**

	<b>2009</b>	2008*
	<b>UK£000</b>	UK£000
Administrative expenses	<b>(258)</b>	(27)
<b>Operating loss</b>	<b>(258)</b>	(27)
Financial income	<b>124</b>	66
<b>(Loss) profit before taxation</b>	<b>(134)</b>	39
Taxation	-	-
<b>Net (loss) profit for the period</b>	<b>(134)</b>	39
<b>(Loss) earnings per ordinary share</b>		
Basic (pence)	<b>(2.23)</b>	0.65

\* Period 1 March 2006 (date of incorporation) to 31 March 2008.

**Balance sheet**  
**At 31 March 2009**

	<b>2009</b>	2008
	<b>UK£000</b>	UK£000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	<b>2,955</b>	3,055
Other receivables	<b>18</b>	19
	<b>2,973</b>	3,074
<b>Liabilities</b>		
<b>Current liabilities</b>		
Other payables	<b>(68)</b>	(35)
<b>Net current assets</b>	<b>2,905</b>	3,039
<b>Net assets</b>	<b>2,905</b>	3,039
<b>Shareholders' equity</b>		
Called up share capital	<b>3,000</b>	3,000
Retained (deficit) earnings	<b>(95)</b>	39
<b>Total shareholders' equity</b>	<b>2,905</b>	3,039

**Statement of cash flows**  
**Year ended 31 March 2009**

	<b>2009</b>	2008*
	<b>UK£000</b>	UK£000
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<b>Cash flows from operating activities</b>		
Cash used in operations	<b>(224)</b>	(11)
Interest received	<b>124</b>	66
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<b>Net cash (utilised by) generated from operating activities</b>	<b>(100)</b>	55
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<b>Cash flows from financing activities</b>		
Net proceeds from issue of ordinary share capital	-	3,000
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<b>Net cash generated from financing activities</b>	-	3,000
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<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(100)</b>	3,055
Cash and cash equivalents at beginning of period	<b>3,055</b>	-
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<b>Cash and cash equivalents at end of period</b>	<b>2,955</b>	3,055

\* Period 1 March 2006 (date of incorporation) to 31 March 2008.

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