

Shellshock Limited announces unaudited interim results for the 6 months ended 30 September 2010

Belize City, Belize, December 10, 2010 – Shellshock Limited (London-AIM: SHOK) (“Shellshock” or the “Company”) reported a net profit of £28,000 for the six months ended 30 September 2010 (2009 – £22,000). Basic and diluted earnings per ordinary share for the six months ended 30 September 2010 amounted to 0.47 pence (2009 – 0.37 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>.

Shellshock Limited

Summarised income statement (unaudited)

Six months ended September 30	2010	2009
	£000	£000
Interest income	60	62
Administrative expenses	(32)	(40)
Net profit before and after taxation	28	22
Earnings per ordinary share (basic and diluted) (in pence)	0.47	0.37

Shellshock Limited

Summarised balance sheet (unaudited)

	30 September	31 March
	2010	2010
	£000	£000
Current assets		
Cash and cash equivalents	2,987	2,941
Other receivables	6	19

Total assets	2,993	2,960
Current liabilities		
Other payables	(23)	(18)
Net assets	<u>2,970</u>	<u>2,942</u>

Shareholders' equity

Share capital	3,000	3,000
Retained earnings	(30)	(58)
Total shareholders' equity	<u>2,970</u>	<u>2,942</u>

Shellshock Limited
Summarised statement of cash flows
(unaudited)

Six months ended September 30

2010

2009

£000

£000

Net cash generated from operating activities	<u>46</u>	<u>(2)</u>
Net increase (decrease) in cash for the period	<u>46</u>	<u>(2)</u>
Cash at beginning of period	<u>2,941</u>	<u>2,955</u>
Cash at end of period	<u>2,987</u>	<u>2,953</u>

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