

**ORE HOLDINGS INC.**  
**Consolidated Condensed Statements of Operations**  
**For the Three and Six Months Ended June 30, 2013 and 2012**  
(in thousands, except per share data)  
(unaudited)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses:				
Research and development	-	-	-	8
Selling, general and administrative	126	182	248	382
Total expenses	126	182	248	390
Loss from operations	(126)	(182)	(248)	(390)
Income from equity investment	1,000	-	1,650	-
Interest expense, net	(153)	(124)	(312)	(240)
Other loss	-	(63)	(47)	(102)
Net income (loss)	\$ 721	\$ (369)	\$ 1,043	\$ (732)
Basic and diluted net income ( loss) per share	\$ 0.08	\$ (0.04)	\$ 0.12	\$ (0.08)
Shares used in computing basic and diluted net income (loss)	8,664	8,664	8,664	8,664

**ORE HOLDINGS INC.**  
**Consolidated Balance Sheets**  
as of June 30, 2013 and December 31, 2012  
(in thousands, except share data)

	<b>June 30, 2013</b>	<b>December 31, 2012</b>
<b>ASSETS</b>	<u>(unaudited)</u>	<u>(audited)</u>
Current assets:		
Cash and cash equivalents	\$ 99	\$ 160
Marketable securities available for sale	252	350
Accounts receivable	-	17
Prepaid expenses	39	8
Total current assets	<u>390</u>	<u>535</u>
Property and equipment, net	-	1
Investments	<u>2,681</u>	<u>1,031</u>
Total assets	<u><u>\$ 3,071</u></u>	<u><u>\$ 1,567</u></u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities:		
Accounts payable	\$ 51	\$ -
Other accrued expenses	<u>1,603</u>	<u>1,300</u>
Total current liabilities	1,654	1,300
Long-term debt	<u>4,187</u>	<u>4,187</u>
Total liabilities	<u>\$ 5,841</u>	<u>\$ 5,487</u>
Commitments and contingencies	-	-
Stockholders' deficit:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; and no shares issued and outstanding as of June 30, 2013 and December 31, 2012	-	-
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of June 30, 2013 and December 31, 2012	87	87
Additional paid-in-capital	386,405	386,405
Accumulated other comprehensive loss	(45)	(152)
Accumulated deficit	<u>(389,217)</u>	<u>(390,260)</u>
Total stockholders' deficit	<u>(2,770)</u>	<u>(3,920)</u>
Total liabilities and stockholders' deficit	<u><u>\$ 3,071</u></u>	<u><u>\$ 1,567</u></u>