

BAFFINLAND IRON MINES CORPORATION
A development Stage Entity

Consolidated Financial Statements
Third quarter, September 30, 2005

BAFFINLAND IRON MINES CORPORATION

CONSOLIDATED BALANCE SHEETS

AS AT

	(unaudited) September. 30 2005	(audited) December. 31 2004
ASSETS		
Current		
Cash and equivalents (Note 4)	\$4,836,028	\$4,234,741
Accounts receivable	619,510	92,470
Prepaid expenses	357,074	139,778
	<u>5,812,612</u>	<u>4,466,989</u>
Mining interests (Notes 3 and 5)	1	1
Capital assets (net of accumulated amortization of \$17,947) (Note 3)	58,605	25,786
	<u>\$5,871,218</u>	<u>\$4,492,776</u>
	<u><u>\$5,871,218</u></u>	<u><u>\$4,492,776</u></u>
LIABILITIES		
Current		
Accounts payable	\$30,166	\$268,501
Due to related parties (Note 9)	123,347	123,347
	<u>153,513</u>	<u>391,848</u>
Future income tax liability (Note 8)	8,200,000	3,400,000
	<u>8,353,513</u>	<u>3,791,848</u>
	<u><u>8,353,513</u></u>	<u><u>3,791,848</u></u>
CAPITAL STOCK AND DEFICIT (Note 11)		
Capital stock (Note 6)		
Authorized: Unlimited common shares		
Issued: 35,361,865 (2004 - 25,760,987) shares	21,380,431	12,454,882
Contributed surplus (Notes 3 and 7)	2,463,362	1,887,497
Deficit	(26,326,088)	(13,641,451)
	<u>(2,482,295)</u>	<u>700,928</u>
	<u>\$5,871,218</u>	<u>\$4,492,776</u>
	<u><u>\$5,871,218</u></u>	<u><u>\$4,492,776</u></u>

The accompanying notes are an integral part of the financial statements

BAFFINLAND IRON MINES CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
(unaudited)

	Three Months Ended September. 30		Nine Months Ended September. 30		Cumulative from January. 1 2003
	2005	2004 (Note 11)	2005	2004 (Note 11)	(Notes 11 & 13)
Revenue	<u>\$54,061</u>	<u>\$12,558</u>	<u>\$122,209</u>	<u>\$22,074</u>	<u>\$193,176</u>
Expenses					
Exploration	7,382,705	3,519,393	11,569,663	6,750,027	20,371,238
Office services	57,500	54,000	170,000	144,000	370,400
Salaries	62,538	38,728	139,264	61,315	238,079
Legal and accounting fees	14,614	21,429	131,653	118,679	295,423
General	15,809	4,992	30,946	31,809	69,447
Filing fees	(500)	513	41,248	38,683	95,431
Transfer agent	1,880	5,361	9,846	15,583	28,820
Shareholder relations	24,544	12,785	111,915	26,687	148,596
Travel	5,167	27,801	14,946	40,697	68,173
Stock-based compensation	291,615	-	575,865	877,500	1,453,365
Amortization	8,267	2,126	11,500	3,687	17,947
	<u>7,864,139</u>	<u>3,687,128</u>	<u>12,806,846</u>	<u>8,108,667</u>	<u>23,156,919</u>
Loss for the period before undernoted	<u>(\$7,810,078)</u>	<u>(\$3,674,570)</u>	<u>(\$12,684,637)</u>	<u>(\$8,086,593)</u>	<u>(\$22,963,743)</u>
Exploration expenditures written off	-	-	-	-	(7,925)
Net loss for the period	<u>(\$7,810,078)</u>	<u>(\$3,674,570)</u>	<u>(\$12,684,637)</u>	<u>(\$8,086,593)</u>	<u>(\$22,971,668)</u>
Deficit, beginning of period	<u>(18,516,010)</u>	<u>(12,384,136)</u>	<u>(13,641,451)</u>	<u>(7,972,113)</u>	
Deficit, end of period	<u>(\$26,326,088)</u>	<u>(\$16,058,706)</u>	<u>(\$26,326,088)</u>	<u>(\$16,058,706)</u>	
Basic and fully diluted loss per share	<u>(\$0.22)</u>	<u>(\$0.16)</u>	<u>(\$0.36)</u>	<u>(\$0.36)</u>	

The accompanying notes are an integral part of the financial statements

BAFFINLAND IRON MINES CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Three Months Ended		Nine Months Ended		Cumulative from January.1 2003 (Notes 11 & 13)
	September. 30		September. 30		
	2005	2004 (Note 11)	2005	2004 (Note 11)	
Operating activities					
Loss for the period	(\$7,810,078)	(\$3,674,570)	(\$12,684,637)	(\$8,086,593)	(\$22,971,668)
Items not effecting cash:					
Amortization expense	8,267	2,126	11,500	3,687	17,947
Stock-based compensation	291,615	-	575,865	877,500	1,453,365
Exploration expenditures written off	-	-	-	-	7,925
	(7,510,196)	(3,672,444)	(12,097,272)	(7,205,406)	(21,492,431)
Increase in accounts receivable	(423,336)	(288,003)	(527,040)	(351,948)	(619,468)
(Increase) decrease in prepaid expenses	3,853	56,804	(217,296)	20,000	(357,074)
Increase (decrease) in accounts payable	(68,101)	(50,000)	(238,335)	(171,000)	30,166
Decrease in due to related parties	-	(10,619)	-	(115,470)	(9,074)
Net capital deficiency on reverse take over transaction	-	-	-	(283,467)	(283,467)
	(7,997,780)	(3,964,262)	(13,079,943)	(8,107,291)	(22,731,348)
Investing activities					
Purchase of capital assets	(44,319)	(8,973)	(44,319)	(24,578)	(76,552)
Financing activities					
Proceeds on issue of common shares and special warrants	-	-	13,725,549	7,918,379	27,643,928
Increase (decrease) in cash	(8,042,099)	(3,973,235)	601,287	(213,490)	4,836,028
Cash position at beginning of period	12,878,127	6,727,168	4,234,741	2,967,423	-
Cash position at end of period	\$4,836,028	\$2,753,933	\$4,836,028	\$2,753,933	\$4,836,028

The accompanying notes are an integral part of the financial statements

BAFFINLAND IRON MINES CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2005

1. REVERSE TAKE-OVER

At a special meeting of Glimmer Resources Inc. (Glimmer) shareholders held on January 15, 2004, it was unanimously approved that the Company:

- (a) Amend its articles to change its name to Baffinland Iron Mines Corporation which was effected February 6, 2004 by Articles of Amendment.
- (b) The former shareholders of Glimmer received one (1) Baffinland Iron Mines Corporation common share for every three (3) Glimmer common shares.
- (c) Enter into an agreement with Baffinland Iron Mines Limited whereby Baffinland Iron Mines Corporation will issue four (4) common shares for every three (3) common shares of Baffinland Iron Mines Limited.
- (d) Assume an obligation to issue 100,000 (300,000 "old" shares of Glimmer) of the Company's common shares. These shares were issued during the 1st quarter of 2004.
- (e) Assume an obligation of Baffinland Iron Mines Limited to issue 400,000 (300,000 "old" shares of Baffinland Iron Mines Limited) of the Company's common shares to Arctic Iron Limited. These shares were issued during the 2nd quarter of 2004.

The above transactions were treated as a reverse take-over of Baffinland Iron Mines Corporation (formerly Glimmer) by Baffinland Iron Mines Limited.

2. OPERATIONS

Baffinland Iron Mines Corporation prior to Articles of Amendment under the Business Corporation Act (Ontario) on February 6, 2004, was known as Glimmer Resources Inc. Glimmer Resources Inc. was incorporated in the Province of Ontario by Articles of Incorporation dated March 10, 1986.

The Company has non-producing iron interests located on Baffin Island, Nunavut, Canada.

These consolidated financial statements have been prepared on a going concern basis which assumes continuity of operations and realization of assets and settlement of liabilities in the normal course of business. The Company's continuance as a going concern is dependent on its ability to obtain adequate financing in order to continue exploration activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

3. SIGNIFICANT ACCOUNTING POLICIES

- a) The consolidated financial statements of the Company are reported in Canadian dollars and have been prepared in accordance with Canadian generally accepted accounting principles.
- b) **Basis of consolidation:**
The consolidated financial statements include the accounts of PHM Corp., a Canadian wholly-owned subsidiary. All intercompany balances and transactions have been eliminated.
- c) **Cash equivalents**
Cash equivalents are highly liquid investments, such as term deposits with major financial institutions or government treasury bills, having a maturity of three months or less at acquisition, that are readily convertible into the contracted amounts of cash.
- d) **Flow-through shares**
The Company has financed a portion of its exploration activities through the issuance of flow-through shares. Under the terms of the flow-through share agreements, the tax attributes of the related expenditures are renounced to subscribers. To recognize the foregone tax benefits to the Company, the carrying value of the shares issued is reduced by the tax effect of the tax benefits renounced to subscribers. The Company recognizes the foregone tax benefit at the time of the renouncement, provided there is reasonable assurance that the expenditures will be incurred.
- e) **Mining interests and exploration expenditures:**
The Company has adopted the recommendation issued by the Canadian Institute of Chartered Accountants EIC 126 and expenses exploration expenditures as incurred. Costs attributable to property acquisitions are capitalized while exploration expenditures on the property can only be capitalized once mineral reserves have been established. Once a mineral reserve has been established, all development costs will be capitalized. These costs together with the costs of mining interests will be charged to operations on a unit-of-production method based on estimated recoverable reserves. If the mining interests are abandoned, or when an impairment in value has been determined, the capitalized costs will be charged to operations. Exploration expenditures that have been charged to operations: nine months ended September 30, 2005 - \$11,569,663, year 2004 - \$8,489,086, year 2003 - \$320,414.
- f) **Capital assets:**
Capital assets are carried at cost. Amortization is provided on the straight line basis at an annual rate of 20%.
- g) **Use of estimates:**
The preparation of consolidated financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically, and as adjustments become necessary, they are made in the period in which they become known. Actual results could differ from these estimates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

3. SIGNIFICANT ACCOUNTING POLICIES (contd)

h) **Income taxes:**

The Company uses the asset and liability method of accounting for income taxes. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of substantive enactment. A valuation allowance is provided against future tax assets when it is more likely than not that the tax asset will not be utilized.

i) **Accounting for stock-based compensation:**

The Company has adopted the accounting recommendations relating to stock-based compensation and other stock based payments as detailed in the Canadian Institute of Chartered Accountants (CICA) Handbook Section 3870. CICA 3870 establishes standards for the recognition, measurement and disclosure of stock-based compensation and other stock-based payments in exchange for goods and services. Compensation expense is recognized when the options are granted to the extent of 25% with the remaining 75% being recognized equally (25%) on each 6 month anniversary of the granting, which is the 18 month vesting period, with the same amount being recorded as contributed surplus. Stock-based compensation calculations have no effect on the Company's cash position.

j) **Fair value of financial instruments:**

The carrying value of cash and equivalents, accounts receivable, prepaid expenses, and accounts payable approximate their fair values due to their immediate or short term nature.

k) **Impairment of long-term assets:**

Effective January 1, 2005, the Company adopted the CICA Handbook Section 3063, "Impairment of long-lived Assets". This requires the Company to assess the impairment of long-lived assets, which consist primarily of mineral properties and plant and equipment, whenever events or changes in circumstances indicate that the carrying value of these assets may not be recoverable. Recoverability of assets to be held and used are measured by a comparison to the carrying value of the assets to future undiscounted net cash flows expected to be generated by the assets. If such assets are considered to be impaired, the amount of the impairment is measured by the amount by which the carrying amount of the assets exceeds its fair value.

For the Company, the adoption of CICA Handbook Section 3063 had no impact on the results of its operations.

l) **Asset retirement obligations:**

Effective January 1, 2005, the Company adopted the CICA Handbook Section 3110, "Asset Retirement Obligations". This section requires that the fair value of a liability or an asset retirement obligation be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. The estimate excludes the residual value of the related assets. The associated retirement costs are capitalized as part of the carrying amount of the long lived assets and amortized over the life of the asset. The amount of liability is subject to re-measurement at each reporting period. This differs from prior practice which involved accruing for the estimated retirement obligation through annual

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

3. SIGNIFICANT ACCOUNTING POLICIES (contd)

charges to earnings over the estimated life of the asset.

For the Company, the adoption of CICA Handbook Section 3110 had no impact on the results of its operations.

At the present time, the Company has concluded that there are no asset retirement obligations associated with any of its assets

4. CASH AND EQUIVALENTS

Regular -	\$ 1,830,458
Restricted for flow through -	<u>3,005,570</u>
	<u>\$ 4,836,028</u>

5. MINING INTERESTS

The Company has a 100% interest in three mining leases covering approximately 1,600 hectares in the Mary River area, Baffin Island, Nunavut, Canada.

6. CAPITAL STOCK

Authorized: Unlimited common shares

Issued:

	<u>Number of old shares</u>	<u>Amount</u> \$	<u>Number of new shares</u>	<u>Amount</u> \$
February 6, 2004				
Glimmer Resources Inc. (1:3)	6,098,962	4,328,235	2,032,987	-
Reverse take-over transaction with Baffinland Iron Mines Limited (4:3)	7,183,500	4,936,503	9,578,000	4,936,503
Share financing - private place. January, 2004			6,250,000	2,500,000
- flow through private place. June, 2004 - net of financing expenses			4,400,000	2,987,765 (i)
- flow through private place. December, 2004			3,000,000	1,800,000 (ii)
Arctic Iron Limited/Exall Resources Limited issuance			<u>500,000</u>	<u>230,614</u>
Balance, December 31, 2004			2 5,760,987	12,454,882
Broker warrants - March & May, 2005			52,500	65,625
Share financing - private place. May, 2005 - net of financing expenses			1,806,443	2,377,785
- Flow through private place. May, 2005 - net of financing expenses			<u>7,741,935</u>	<u>6,482,139 (iii)</u>
Balance, September 30, 2005			<u>35,361,865</u>	<u>21,380,431</u>

(i) Net of deferred taxes amounting to \$2,200,000 incurred on renunciation of flow through expenditures.

(ii) Net of deferred taxes amounting to \$1,200,000 incurred on renunciation of flow through expenditures.

(iii) Net of deferred taxes amounting to \$4,800,000 incurred on renunciation of flow through expenditures.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

6. CAPITAL STOCK (contd)

Stock options

At a special meeting of shareholders held on January 15, 2004, approval was given to an incentive stock option plan whereby the Company could issue up to 10% of its shares issued and outstanding at the time of granting of options. There is an 18 month vesting period for the options granted; 25% are available the day of the grant with a further 25% available on each 6 month anniversary of the grant. On February 26, 2004 options on 1,100,000 common shares at \$1.15 per share were granted, on June 1, 2004 options on 150,000 common shares at \$1.15 per share were granted, on June 29, 2004 options on 100,000 common shares at \$1.00 per share were granted, on March 11, 2005 options on 646,000 common shares at \$2.30 per share were granted, on July 4, 2005 options on 75,000 common shares granted on March 11, 2005 were cancelled and options were granted on 190,000 common shares at \$1.18 per share in all cases to directors, officers, and consultants of the Company expiring on February 26, 2009, June 1, 2009, June 29, 2009, March 11, 2010, and July 4, 2010 respectively. The vesting provisions of these options occur over an 18 month period.

Warrants

As part of the broker agreement pertaining to the private placement that occurred on June 22, 2004 the brokers were granted broker warrants entitling them to purchase, at a price of \$1.25 per common share, a total of 100,000 common shares of the Company expiring June 22, 2005. During 2005, warrants on 52,500 common shares were exercised for a total consideration of \$65,625. and the remaining warrants lapsed.

7. STOCK-BASED COMPENSATION

The Company can set aside up to 10% of its shares issued and outstanding at the time of granting of options to directors, officers, employees, management company employees or consultants. The terms of the awards under the Plan are determined by the Board of Directors. Compensation expense and contributed surplus will be recognized when the options are granted to the extent of 25% with the remaining 75% being recognized equally (25%) on each 6 month anniversary of the granting, which is the 18 month vesting period.

A summary of the status of the Company's stock option plan as at December 31, 2004 and changes during the nine months ending September 30, 2005 are presented in the following table:

	nine months 2005		2004	
	Number	Weighted-Average	Number	Weighted-Average
Outstanding, beginning	1,350,000	\$1.14	nil	nil
Granted	836,000	\$2.05	1,350,000	\$1.14
Exercised	nil	nil	nil	nil
Cancelled	(75,000)	\$2.30		
Outstanding, ending	2,111,000	\$1.46	nil	nil

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

7. STOCK-BASED COMPENSATION (contd)

Stock option disclosure:

The fair market value of stock options granted during 2004 was estimated using the Black Scholes fair value option-pricing model and the following assumptions were used:

Dividend yield	0.00
Risk-free interest rate	3.75%
Expected stock volatility	85.00%
Weighted-average expected life in years	4.73

The fair market value of stock options granted on March 11, 2005 was estimated using the Black Scholes fair value option-pricing model and the following assumptions were used:

Dividend yield	0.00
Risk-free interest rate	4.25%
Expected stock volatility	100.20%
Weighted-average expected life in years	5.00

The fair market value of stock options granted on July 4, 2005 was estimated using the Black Scholes fair value option-pricing model and the following assumptions were used:

Dividend yield	0.00
Risk-free interest rate	4.25%
Expected stock volatility	90.64%
Weighted-average expected life in years	5.00

Option pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes to these estimates and assumptions may materially affect the calculations. Stock-based compensation calculations have no effect on the Company's cash position.

Using the fair value method, compensation expense for the nine months ended September 30, 2005 was recognized at \$575,865, and for the year ended December 31, 2004 was recognized at \$877,500, with the same amounts being recorded as contributed surplus.

8. INCOME TAXES

Under certain circumstances, from an agreement entered into by a predecessor company, there may be losses carried forward of \$1,167,000 available to offset a specific receipt of the same amount (Note 12).

The Company as at December 31, 2004 has renounced, by the issuance of flow through shares, all of its Canadian Exploration Expenses and Canadian Development Expenses. Under the recent pronouncements of the Emerging Issues Committee (EIC) of the Canadian Institute of Chartered Accountants (CICA) regarding flow through shares the committee requires the recognition of a future tax liability and a reduction to Shareholders Equity on the date the Company renounces the tax credits (EIC 146). The amount of this liability was calculated to be \$2,200,000 on the flow

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

8. INCOME TAXES (contd)

through private placement of June 22, 2004 in the amount of \$5,500,000, \$1,200,000 on the flow through private placement of December 23, 2004 in the amount of \$3,000,000, and \$4,800,000 on the flow through private placement of May, 31, 2005 in the amount of \$12,000,000.

9. RELATED PARTY TRANSACTIONS

No fees are paid to directors for acting as such. A company controlled by a director, officer, and a shareholder charged the Company an administrative fee for rent, accounting, corporate, and office services amounting to \$157,500 for the nine months ended September 30, 2005 (2004 - \$144,000). This amount was paid as an administrative fee which includes rent, accounting, corporate, and office services and was incurred in the normal course of business and considered to be reasonable. The contract to provide these services was allowed to lapse on August 31, 2005. Amounts paid for professional services to an officer or a company controlled by an officer for the month ended September 30, 2005 amounted in aggregate to \$6,667 (2004 - nil). This amount was paid in the normal course of business and was considered reasonable.

The \$123,347 which is due to related parties as at September 30, 2005 and December 31, 2004, is non-interest bearing and has no set terms of repayment. The related parties are two individuals who are directors, shareholders, and part of management. This amount was carried forward on the purchase of control of Baffinland Iron Mines Limited by these individuals.

10. LOSS PER SHARE

Net loss per share is calculated using the weighted average number of common shares outstanding during the period. No effect has been given to the potential exercise of stock options in the calculation of fully diluted loss per share as the effect would be anti-dilutive.

11. COMPARATIVE FIGURES

As per section 3610 of the CICA Handbook financing expenses have been deducted from the gross proceeds of the issue of share capital. This resulted in the December 31, 2004, Capital Stock being reduced and the Deficit being decreased by \$312,235. The total Shareholders' Equity section of the Balance Sheet remained unchanged.

12. CONTINGENCIES AND COMMITMENTS

As part of an agreement, the Company may receive a payment of \$1,167,000 from Apollo Gold Corp. if the former Glimmer Mine attains commercial production of three hundred (300) tonnes of gold bearing ore per day for a period of thirty (30) consecutive days. Management of and companies related to the Company have agreed to reduce loans and accounts payable in the amount of \$183,860 and to forgive obligations to them aggregating \$566,891. If the above payment of \$1,167,000 is received by the Company, it has agreed to pay the forgiven obligation of \$566,891. This obligation inures to all beneficiaries and assigns of the Company.

The Company has engaged Studiengesellschaft fur Eisnerg - Augbetereitug of Germany to perform analytical testwork on samples from the Company's Mary River iron property. It is estimated that the work on the 2004 samples will cost approximately \$1,000,000 of which approximately \$700,000 has been paid and or accrued. It is anticipated that the work on the 2004 samples will be completed by mid November, 2005. This work will be continued on the 2005 samples.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (contd)

12. CONTINGENCIES AND COMMITMENTS (contd)

The Company has committed to and engaged Knight Piesold Ltd. of North Bay, Ontario, Canada to perform environmental impact and sustainable development studies at its Mary River property on Baffin Island. It is estimated that this work will be completed in 2006 and cost approximately \$750,000. As at September 30, 2005 approximately \$302,000 has been paid.

Under the terms of an office premises lease with a commencement date of November 1, 2005, having a term of 5 years, and a one time right to renew the lease, the Company is committed to annual lease payments of approximately \$92,400 plus operating costs.

The Company has contracted Aker Kvaerner E&C, a division of Aker Kvaerner Canada Inc. to provide engineering services. These services are to be provided on a work order basis and the directives and change orders issued thereunder. Aker Kvaerner has agreed to provide engineering technical services for the ongoing development of the Company's Mary River iron ore project on Baffin Island, Nunavut. Aker Kvaerner's initial focus will be the updating of the Company's technical report under NI 43-101 to reflect the inclusion of the data generated by Baffinland's 2004 and 2005 exploration programs including the ongoing metallurgical testwork being conducted in Germany.

The mining and exploration activities of the Company are subject to various government laws and regulations. These environment regulations are continually changing and generally becoming more restrictive. The Company believes its operations comply, in all material respects, with the applicable laws and regulations. The Company may be expected to make, in the future, expenditures to comply with such laws and regulations. When estimated costs are reasonably determinable, the Company will record a provision for environmental and reclamation obligations based on management's estimates of such costs. Such estimates are, however, subject to change based on negotiations with regulatory authorities, changes in laws and regulations and as new information becomes available.

13. DEVELOPMENT STAGE ENTITY

The Company has adopted the accounting guideline AcG11, relating to enterprises in the development stage, as detailed by the Canadian Institute of Chartered Accountants. The Company is devoting its efforts to activities of raising capital and exploring for natural resources which may lead to the feasibility of developing its Mary River iron ore property. The disclosure of the cumulative information on the consolidated statements of operations and deficit and consolidated statements of cash flows is provided by management for information purposes only. This information is unaudited.