

Carpincho Capital Corp.

Condensed Interim Financial Statements

(Expressed in Canadian Dollars)

(unaudited)

For the Three and Nine Months Ended March 31, 2013

Notice to Reader

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed interim financial statements by an entity's auditor.

Carpincho Capital Corp.
Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
As at
(unaudited)

	March 31, 2013	June 30, 2012
Assets		
Current		
Cash and cash equivalents	\$ 1,922	\$ 6,538
Sales taxes recoverable	2,419	2,855
	\$ 4,341	\$ 9,393
Liabilities		
Current		
Accounts payable and accrued liabilities (Note 6)	35,634	29,750
Shareholder loan (Note 8)	25,000	25,000
	60,634	54,750
Shareholders' Equity		
Capital stock (Note 3)	1,000	1,000
Retained earnings (deficit)	(57,293)	(46,357)
	(56,293)	(45,357)
	\$ 4,341	\$ 9,393

Nature of Operations and Gong Concern (Note 1)

Carpincho Capital Corp.
Condensed Interim Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
For the Three and Nine Months Ending March 31
(unaudited)

	Three Months Ended March 31, 2013	Three Months Ended March 31, 2012	Nine Months Ended March 31, 2013	Nine Months Ended March 31, 2012
Expenses				
General and administrative	7	2	52	43
Audit fees	-	750	-	750
Regulatory filing fees	-	-	3,805	3,632
Legal fees	1,535	1,287	7,079	7,523
	1,542	2,039	10,936	11,948
Net loss and comprehensive loss for the period	(1,542)	(2,039)	(10,936)	(11,948)
Retained earnings (Deficit), beginning of period	(55,751)	(38,180)	(46,357)	(28,271)
Deficit at end of period	(57,293)	(40,219)	(57,293)	(40,219)
Basic and diluted earnings (loss) per share	(0.000)	(0.000)	(0.002)	(0.002)
Weighted average number of Common Shares outstanding (Note 3)	5,000,000	5,000,000	5,000,000	5,000,000

See accompanying notes which are an integral part of these statements

Carpincho Capital Corp.
Condensed Interim Statement of Changes in Equity
(Expressed in Canadian Dollars)
(unaudited)

	Share Capital				
	Shares	Amount	Contributed Surplus	Deficit	Total
Balance, June 30, 2011	5,000,000	\$1,000	-	\$(28,271)	\$(27,271)
Net loss and comprehensive loss for the period				(11,948)	(11,948)
Balance, March 31, 2012	5,000,000	\$1,000	-	\$(40,219)	\$(39,219)
Balance, June 30, 2012	5,000,000	\$1,000	-	\$(46,357)	\$(45,357)
Net loss and comprehensive loss for the period				(10,936)	(10,936)
Balance, March 31, 2013	5,000,000	\$1,000	-	\$(57,293)	\$(56,293)

See accompanying notes which are an integral part of these statements

Carpincho Capital Corp.
Condensed Interim Statement of Cash Flows
(Expressed in Canadian Dollars)
For the Three and Nine Months Ending March 31
(unaudited)

	Three Months Ended March 31, 2013	Three Months Ended March 31, 2012	Nine Months Ended March 31, 2013	Nine Months Ended March 31, 2012
Cash provided by (used in)				
Net earnings (loss)	\$ (1,542)	\$ (2,039)	\$ (10,936)	\$ (11,948)
	(1,542)	(2,039)	(10,936)	(11,948)
Net changes in non-cash working capital				
Sales taxes recoverable	-	4,515	436	2,717
Accounts payable and accrued liabilities	1,535	(5,326)	5,884	2,752
Net change in cash	(7)	(2,850)	(4,616)	(6,479)
Cash, beginning of period	1,929	9,388	6,538	13,107
Cash, end of period	\$ 1,922	\$ 6,538	\$ 1,922	\$ 6,538
SUPPLEMENTAL CASH FLOW INFORMATION				
Interest paid	-	-	-	-
Income tax paid	-	-	-	-

See accompanying notes which are an integral part of these statements

1. NATURE OF OPERATIONS

The Company was incorporated under the Canada Business Corporations Act on April 26, 2002 and is engaged in venture capital activities. The Company intends to identify and evaluate opportunities for the acquisition of an interest in properties, assets or businesses, and once identified and evaluated, to negotiate an acquisition thereof, merger with or participation therein.

There is no assurance that the Company will identify a business or asset that warrants acquisition or participation or once identified, conclude a merger or acquisition transaction. Furthermore, the Company has limited working capital to pursue such opportunities. The ability of the Company to continue as a going concern is dependant upon, among other things, being able to obtain adequate financing, and maintaining positive operating cash flows. Additionally, if the Company requires additional cash resources to fund current operations, there is no assurance that it will be able to obtain these required cash resources. However, management has assessed the Company's ability to continue as a going concern and determined that the Company will continue for the foreseeable future subject to the material uncertainties listed above. Therefore, the financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or amounts and classifications of liabilities that may result from the possible inability of the Company to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The unaudited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by the IASB and interpretations of the IFRIC.

The policies applied in these unaudited condensed interim financial statements are based on IFRS issued and outstanding as of May 22, 2013, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended June 30, 2012. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending June 30, 2013 could result in restatement of these unaudited condensed interim financial statements.

New standards not yet adopted and interpretations issued but not yet effective

There are no relevant changes in accounting standards applicable to current and future periods other than as disclosed in the most recent annual statements as at and for the year ended June 30, 2012.

Carpincho Capital Corp.
Notes to Financial Statements
March 31, 2013 (unaudited)

3. CAPITAL STOCK

	March 31, 2013	June 30, 2012
Authorized unlimited common shares		
Issued 5,000,000 common shares	\$ 1,000	\$ 1,000
	\$ 1,000	\$ 1,000

4. LOSS PER SHARE

Loss per share for the three months ended March 31, 2013 has been calculated based on the weighted average number of shares outstanding of 5,000,000.

5. CAPITAL RISK MANAGEMENT

The Company includes equity, comprised of issued share capital and deficit, in the definition of capital, amounting to \$56,293. The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash resources to fund its activities relating to identifying and evaluating assets or businesses to merge with or acquire. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity or debt.

There has been no change with respect to the overall capital risk management strategy during the three months ended March 31, 2013.

6. RELATED PARTY TRANSACTION

Transactions with related parties are incurred in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and approved by the related parties. Related party transactions have been listed below, unless they have been disclosed elsewhere in the financial statements.

During the nine months ended March 31, 2013 the Company incurred legal fees from a law firm in which a director and officer of the Corporation is a director, officer and shareholder in the amount of \$7,079 (2012 – \$7,523). An amount of \$35,373 (including applicable taxes) is included in accrued liabilities for fees incurred with this law firm.

7. FINANCIAL RISK MANAGEMENT

The Company's financial instruments, consisting of cash, accounts payable and accrued liabilities, and demand shareholder loan, approximate fair values due to the relatively short term maturities of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Carpincho Capital Corp.
Notes to Financial Statements
March 31, 2013 (unaudited)

The Company received a loan from its shareholder during the year ended June 30, 2011 in the amount of \$25,000. The loan is non-interest bearing and repayable on demand. The fair value of the loan from the shareholder approximates its carrying amount. As at March 31, 2012, the Company has negative working capital of \$56,293 (2012 - \$39,219). The Company will require additional financing to meet its ongoing obligations and its business objectives.

8. SHAREHOLDER LOAN

The loan is unsecured, non-interest bearing and repayable on demand.