

**ENABLE IPC CORPORATION and SOLRAYO, INC.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**CONSOLIDATED AND CONDENSED BALANCE SHEET**  
**Unaudited**

**ASSETS**

	June 30, 2013	March 31, 2013
<b>Current assets</b>		
Cash and cash equivalents	\$ 25,509	\$ 6,399
Accounts receivable	3,165	28,765
Prepaid expenses, current	3,350	2,900
Inventory	16,090	16,090
Total current assets	48,114	54,154
<b>Fixed assets, net</b>	48,018	48,722
<b>Intangible and other assets, net</b>	1,124,644	1,007,576
	1,124,644	1,007,576
<b>Total assets</b>	\$ 1,220,776	\$ 1,110,452

**LIABILITIES AND STOCKHOLDERS' EQUITY**

<b>Current liabilities</b>		
Accounts payable	\$ 23,875	\$ 155,594
Accrued expenses and other current liabilities	175,341	120,519
Other liability	25,413	40,412
Due to stockholders	171,210	170,576
Deferred income	60,494	8,000
Total current liabilities	456,333	495,101
<b>Total liabilities</b>	456,333	495,101
<b>Stockholders' equity</b>		
Minority interest in SolRayo	774,532	674,532
Preferred stock; \$0.001 par value; 10,000,000 shares authorized, 460 shares issued and outstanding	-	-
Common stock; \$0.001 par value; 250,000,000 shares authorized, 223,976,139 shares issued and outstanding	223,976	223,976
Additional paid-in capital	4,189,287	4,189,287
Retained earnings	(4,472,444)	(4,531,685)
Net income	49,092	59,241
Total stockholders' equity	764,443	615,351
<b>Total liabilities and stockholders' equity</b>	\$ 1,220,776	\$ 1,110,452

See Accompanying notes to Financial Statements

**ENABLE IPC CORPORATION and SOLRAYO, INC.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**CONDENSED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

	Three months ended June 30, 2013	2012	March 17, 2005 (Inception) through June 30, 2013
<b>Revenues</b>	\$ 162,786	\$ 171,157	\$ 1,479,956
<b>Cost of sales</b>	139,418	52,080	693,910
<b>Gross profit</b>	23,368	119,077	786,046
<b>Operating expenses</b>			
General and administrative expenses			
Legal and professional fees	18,256	11,229	826,985
Wages and salaries	21,749	33,033	1,128,263
Research and development	24,629	15,157	1,593,856
Other general and administrative	52,529	45,538	1,821,660
Total general and administrative expenses	117,163	104,957	5,370,764
<b>Income / (loss) from operations</b>	(93,795)	14,120	(4,584,718)
<b>Other income</b>			
Revenue from grants, other income	144,187	62,500	1,017,477
Loss from disposition of assets	-	-	(419,536)
<b>Total other income</b>	144,187	62,500	597,941
<b>Interest expense</b>	(1,300)	-	(436,575)
<b>Income / (loss) before provision for income taxes</b>	49,092	76,620	(4,423,352)
<b>Provision for income taxes</b>	-	-	-
<b>Net income / (loss)</b>	\$ 49,092	\$ 76,620	\$ (4,423,352)
<b>Basic and diluted earnings / (loss) per common share</b>	\$ 0.00	\$ 0.00	\$ (0.05)
<b>Basic and diluted weighted average common shares outstanding</b>	223,976,139	206,806,085	84,936,885

See Accompanying notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC.  
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY  
Unaudited

	Common Stock		Preferred Stock		Additional Paid-in Capital	Minority Interest	Prepaid Services Paid in Common Stock	Accumulated Deficit	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount					
<b>Balance at 31 Mar 2013</b>	<u>223,976,139</u>	<u>223,976</u>	<u>460</u>	<u>-</u>	<u>4,189,287</u>	<u>674,532</u>	<u>-</u>	<u>(4,472,444)</u>	<u>615,351</u>
Minority interest in SolRayo						100,000			100,000
Amortization of prepaid services									-
Net income							49,092		49,092
<b>Balance at 31 Mar 2013</b>	<u>223,976,139</u>	<u>223,976</u>	<u>460</u>	<u>-</u>	<u>4,189,287</u>	<u>774,532</u>	<u>-</u>	<u>(4,423,352)</u>	<u>764,443</u>

See Accompanying notes to Financial Statements

**ENABLE IPC CORPORATION and SOLRAYO, INC.**  
**(A DEVELOPMENT STAGE COMPANY)**  
**STATEMENTS OF CASH FLOWS**  
**UNAUDITED**

	Three Months ended June 30, 2013	Three Months ended June 30, 2012	March 17, 2005 (Inception) through June 30, 2013
<b>Cash flows from operating activities:</b>			
Net income / (loss)	\$ 49,092	\$ 76,620	\$ (4,423,352)
Adjustments to reconcile net loss to net cash provided by operating activities:			
Depreciation and amortization	3,240	9,637	175,017
Stock based compensation		12,900	1,227,439
Interest accrued on PV of min royalty payments	-	-	21,646
Changes in operating assets and liabilities:			
Prepaid expenses	(450)	(12,020)	(3,350)
Accounts receivable	25,600	(1,465)	(3,165)
Inventory	-	897	(16,090)
Accounts payable	(131,719)	(8,276)	16,825
Accrued liabilities	39,823	61,293	306,149
Deferred income	52,494	62,499	60,494
Net cash provided / (used) by operating activities	<u>38,080</u>	<u>202,085</u>	<u>(2,638,387)</u>
<b>Cash flows from investing activities:</b>			
Change in fixed assets	(2,536)	(9,985)	(123,515)
Change in non-controlling interest	100,000	-	767,033
Change in intangible assets	(117,068)	(168,151)	(420,416)
Net cash provided / (used) by investing activities	<u>(19,604)</u>	<u>(178,136)</u>	<u>223,102</u>
<b>Cash flows from financing activities:</b>			
Issuance of stock for cash		100,000	1,913,191
Issuance of common stock in satisfaction of due to stockholders	-	-	422,960
Reacquisition of common shares			(13,225)
Change in due to stockholders	634	(32,053)	117,869
Net cash provided by financing activities	<u>634</u>	<u>67,947</u>	<u>2,440,795</u>
<b>Net change in cash</b>	19,110	91,896	25,509
<b>Beginning balance, April 1</b>	<u>6,399</u>	<u>107,531</u>	<u>-</u>
<b>Ending balance</b>	<u>\$ 25,509</u>	<u>\$ 199,427</u>	<u>\$ 25,509</u>

See Accompanying notes to Financial Statements

ENABLE IPC CORPORATION and SOLRAYO, INC  
(A DEVELOPMENT STAGE COMPANY)  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2013  
(Unaudited)

1. BASIS OF PRESENTATION

Enable IPC Corporation (hereinafter referred to as the "Company" or "Enable IPC") was incorporated on March 17, 2005 under the laws of the state of Delaware. Enable IPC is engaged in the development of several technologies, which it acquires, develops, and seeks to have manufactured or licensed. The Company is currently working on the following technologies:

- Nanoparticles for use in enhancing battery cathode performance, particularly under high heat conditions
- RFID tags for use in an RFID system, primarily in tracking assets

The interim financial information is unaudited. In the opinion of management, all adjustments necessary to present fairly the financial position of the Company as of June 30, 2013 and the results of operations and cash flows presented herein have been included in the financial statements. Interim results are not necessarily indicative of results of operations for the full year.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. RELATED-PARTY TRANSACTIONS

At June 30, 2013, the Company recorded owing \$171,210 to related parties. Of the total amount, \$154,064 was owed for services rendered to the Company and \$17,146 was recorded for an outstanding loan to the Company. Both are summarized below.

*Services*

The Company owed \$171,210 to eight stockholders for services to the Company. Of this amount, \$103,210 was owed to eleven shareholders for consulting services. In addition, the Company owed a total of \$68,000 to Board members for services rendered.

*Loans*

The Company had an outstanding loan payable to a shareholder on June 30, 2013. The loan was for \$40,000 at 13% interest per annum for a term of 24 months. The Company is required to make monthly payments of \$1,905 for 24 months. Interest on this loan totals \$5,721. As of June 30, 2013 the Company had made fifteen payments on this loan totaling \$28,575 (\$23,747 toward principal and \$4,828 toward interest). Total principal remaining on this loan on June 30, 2013 was \$17,146, which included \$893 in past due interest.

3. GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has limited revenue and incurred a net loss of approximately \$4,423,352 for the period from March 17, 2005 (Date of Inception) through June 30, 2013. The Company's

management is in the process of raising additional capital for the Company. As part of this effort, the Company issued the following equity:

During the fiscal year ended March 31, 2006, the Company issued an aggregate of 2,807,000 shares of common stock for proceeds of \$268,400.

During the fiscal year ended March 31, 2007, the Company issued an aggregate of 3,017,497 shares for proceeds of \$202,225 less \$3,302 in offering costs. In addition, the Company issued an aggregate of 150,000 shares for services valued at \$10,500, 100,000 shares to satisfy outstanding loans from shareholders totaling \$7,000.

During the fiscal year ended March 31, 2008, the Company issued an aggregate of 9,442,500 shares for proceeds of \$313,500 less \$3,413 in offering costs. In addition, the Company issued an aggregate of 5,599,641 shares for services valued at \$344,320, 214,358 shares to satisfy outstanding loans from shareholders totaling \$65,005, and an aggregate of 300,000 shares for warrants exercised during the period for proceeds of \$4,500. In addition, the Company reacquired an aggregate of 1,500,000 shares.

During the fiscal year ended March 31, 2009, the Company issued an aggregate of 8,660,000 shares for proceeds of \$252,000. In addition, the Company issued an aggregate of 1,614,504 shares for services valued at \$38,601, 768,000 shares to satisfy an outstanding loan from a shareholder totaling \$30,725, and 2,865,000 shares in satisfaction of amounts due to shareholders. In addition, the Company issued 317,500 shares for prepaid services valued at \$19,800, which were amortized over the performance period.

During the fiscal year ended March 31, 2010, the Company issued an aggregate of 31,950,944 shares for proceeds of \$241,000. In addition, the Company issued an aggregate of 12,550,000 shares for services valued at \$133,125 and 2,250,000 shares to satisfy outstanding loans from shareholders totaling \$19,500. In addition, the Company issued 2,000,000 shares for prepaid services valued at \$33,375, which were amortized over the performance period. Finally, during the period 1,713,284 warrants were exercised for proceeds of \$21,434.

During the fiscal year ended March 31, 2011, the Company issued an aggregate of 26,783,331 shares to eleven investors for proceeds of \$96,145. In addition, the Company issued 30,845,000 shares to eleven investors for services valued at \$141,720, and the Company issued 325,000 shares to an investor in satisfaction of a loan valued at \$1,300. Finally, the Company issued 14 shares of Series A Preferred stock to four investors for proceeds of \$14,000. A description of Series A Preferred stock can be found in this section under heading 8, "Preferred Stock".

During the fiscal year ended March 31, 2012, the Company issued an aggregate of 2,481,600 shares of its common stock and 10 shares of its Series A preferred stock to 6 investors for proceeds of \$326,600. In addition, the Company issued 9,579,580 shares of its common stock and 45 shares of its Series A preferred stock to 8 investors for services valued at \$145,437. Also, the Company reacquired 7,225,000 shares of its common stock in exchange for 161 shares of its Series A preferred stock. Finally, the Company issued an aggregate of 5,000,000 shares of its Common Stock to SolRayo, Inc., valued at \$100,000 as an investment in SolRayo, bringing Enable's ownership percentage in SolRayo to 62%.

During the fiscal year ended March 31, 2013, the Company issued an aggregate of 27,325,000 shares of its Common Stock to four investors for proceeds of \$150,380. In addition, the Company issued 13,400,000 shares to three investors for services valued at \$190,000, and the Company re-acquired a total of 2,500,000 Common Shares.

These conditions give rise to substantial doubt about the Company's ability to continue as a going concern. These financial statements do not include adjustments relating to the recoverability and classification of reported asset amounts or the amount and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

4. DEFERRED INCOME

Deferred income represents revenues collected but not earned as of June 30, 2013. We have recorded \$60,494 in deferred revenue, which primarily consists of revenue received from prepayments by the NSF for the STTR Phase II program.

5. OTHER INCOME

The Company recorded \$144,187 under "other income" for the quarter ended June 30, 2013. This amount consists primarily of cash received under a grant from the National Science Foundation.