Otis Capital Corp.

Interim Financial Statements

September 30, 2007 and June 30, 2007

(Unaudited - Prepared by Management)

Notice: These interim financial statements have been prepared by management and they have not been reviewed by the Company's external auditors

Otis Capital Corp.
Balance Sheet
As at September 30, 2007 and June 30, 2007
(Unaudited - Prepared by Management)

		September 30, 2007		June 30, 2007
ASSETS				
CURRENT ASSETS				
Cash	$	185,959	$	179,859
Accounts Receivable		1,143		20,600
		187,102		200,459
DEFERRED FINANCING COSTS		10,000		10,000
TOTAL ASSETS	$	197,102	$	210,459
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable and accrued liabilities	$	6,922	$	6,100
SHAREHOLDERS EQUITY:				
SHARE CAPITAL		210,000		210,000
RETAINED EARNINGS (DEFICIT)		(19,820)		(5,641)
NET EQUITY (DEFICIENCY)		190,180		204,359
TOTAL LIABILITIES & EQUITY	$	197,102	$	210,459

APPROVED BY THE BOARD

"Craig Lindsay"
Director

"Norm Eyolfson"
Director

The accompanying notes are an integral part of these interim consolidated financial statements.

Otis Capital Corp.

Statement Loss and Deficit

For the three months ending September 30, 2007

(Unaudited - Prepared by Management)

		3 Months 2007
EXPENSES:		
Regulatory and filings	$	14,743
Office		875
Bank charges		69
		15,686
Loss before other item		(15,686)
OTHER ITEM		
Interest income		1,507
NET LOSS	$	(14,179)
DEFICIT, BEGINNING OF PERIOD		(5,641)
DEFICIT, END OF PERIOD	$	(19,820)
Loss per share		$(0.01)

The accompanying notes are an integral part of these interim consolidated financial statements.

Otis Capital Corp.

Statement of Cash Flow
For the three months ending September 30
(Unaudited - Prepared by Management)

		3 Months 2007
Cash flows from operating activities		
Net Loss	$	(14,179)
Adjustments to reconcile net cash provided by operating activities:		
Decrease in Accounts Receivable		19,457
Increase in Accounts Payable and accrued liabilities		822
		6,100
Increase in cash		6,100
Cash, beginning of period		179,859
Cash, end of period	$	185,959

The accompanying notes are an integral part of these interim consolidated financial statements.

1. OPERATIONS

Otis Capital Corp. (the “Company”) was incorporated under the Business Corporations Act (British Columbia) on April 24, 2007. The Company intends to list its common shares, as a capital pool company (“CPC”) on the TSX Venture Exchange (the “Exchange”). On September 27, 2007, the Company issued a prospectus for an initial public offering of 1,000,000 common shares at $0.20 for gross cash proceeds of $200,000. The Company has paid a retainer of $10,000 in connection with this financing and has agreed to pay the agent a commission equal to 10% of the gross proceeds, being $20,000, to pay a corporate finance fee of $10,000, and to grant an option to acquire 10% of the number of common shares sold, exercisable at $0.20 per share for 2 years from the date of the listing of the common shares on the Exchange. The Company has also agreed to pay all costs and expenses relating to the financing.

As at September 30, 2007, the Company had no business operations. As a CPC, the Company’s business objective is to identify and evaluate assets or businesses with a view to potential acquisition or participation by completing a Qualifying Transaction (as defined in Exchange Policy 2.4) subject, in certain cases, to shareholder approval and acceptance by the Exchange. The Company has neither a history of earnings nor has it paid any dividends and it is unlikely to pay dividends or enjoy earnings in the immediate or foreseeable future. There is no assurance that the Company will identify and successfully acquire businesses or assets that will produce a profit. Moreover, if a potential business or asset is identified which warrants acquisition or participation, additional funds may be required to complete the acquisition or participation and the Company may not be able to obtain such financing on terms which are satisfactory to the Company.

Under the policies of the Exchange, the Company must identify and complete a Qualifying Transaction within 24 months from the date the Company’s shares are listed for trading on the Exchange. There is no assurance that the Company will be able to complete a Qualifying Transaction within 24 months of being listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or de-list the Company’s shares from trading should it not meet these requirements.

2. ACCOUNTING POLICIES

Basis of Presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which necessarily involves the use of estimates. The financial statements have, in management’s opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies summarized below. These interim financial statements should be read in conjunction with the audited financial statements for the period from incorporation on April 24, 2007 to June 30, 2007.

Deferred financing costs

Costs relating to the Company’s initial public offering have been recorded as deferred financing costs. On completion of the initial public offering, these costs will be offset against share capital.

Earnings (loss) per share

Earnings (loss) per share is calculated using the weighted average number of common shares issued and outstanding during the period.

2. ACCOUNTING POLICIES - continued

Income taxes

Income taxes are recorded using the asset and liability method under which future income tax assets and liabilities are recognized for the future income tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective income tax bases. Future income tax assets and liabilities are measured using the substantively enacted income tax rates expected to apply when the asset is realized or the liability settled. To the extent that the Company does not consider it more likely than not that a future income tax asset will be recovered, it provides a valuation allowance against the excess.

3. SHARE CAPITAL

	Three months to September 30, 2007		From incorporation to June 30, 2007	
	Shares	Amount	Shares	Amount
Issued				
Balance, beginning of period	2,100,000	$ 210,000	-	$ -
Common shares issued for:				
Incorporation	-	-	1	1
Share cancelled	-	-	(1)	(1)
Shares issued for cash	-	-	2,100,000	210,000
Balance, end of period	2,100,000	$ 210,000	2,100,000	$ 210,000

All of the issued shares are held in an Escrow Agreement, which provides that 10% of the escrowed share will be released when the Company's shares are listed on the Exchange and an additional 15% will be released every six months after the initial release. If the Company is able to meet the Exchange's Tier 1 minimum listing requirements at any time, the release will be accelerated.

4. STOCK-BASED COMPENSATION

The Company established a stock option plan (the "Plan") under which it is authorized to grant options to officers, directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common shares of the Company at the completion of the offering described in Note 1. Under the Plan, the exercise period of the options may not exceed five years from the date of grant. The Company has agreed to grant 310,000 stock options pursuant to the Plan, at an exercise price of $0.20 per share, for a term of five years, upon completion of the offering described in Note 1.

5. SUBSEQUENT EVENT

On November 22, 2007, the Company completed its initial public offering of 1,000,000 common shares at $0.20 for gross cash proceeds of $200,000. The Company's shares will commence trading on the Exchange under the symbol "OOO" upon receipt of approval from the Exchange.