Iconic Brands, Inc.
Condensed Balance Sheets
(Unaudited)

	March 31. 2015	December 31, 2014
Assets		
Current assets:		
Cash and cash equivalents	$ -	$ -
Escrow held by attorney	10,000	10,000
Total current assets	10,000	10,000
Other Assets:		
Investment	185,000	185,000
Total assets	$ 195,000	$ 195,000
Liabilities and Stockholders' Deficiency		
Current liabilities:		
Notes Payable	$ 620,225	$ 620,225
Due to officer	124	124
Accounts payable and accrued expenses	11,550	6,250
Accrued interest	76,358	76,358
Convertible note payable - net of unamortized dscount of $5,841	4,159	2,247
Derivative liability	21,000	21,000
Total current liabilities	733,416	726,204
Series B Preferred stock, $2.00 per share stated value; designated 1,000,000 shares, issued and outstanding 0 and 916,603 shares, respectively	-	-
Total liabilities	733,416	726,204
Stockholders' deficiency:		
Preferred stock, $.001 par value; authorized 100,000,000 shares, Series A, designated 1 share, issued and outstanding 1 and 1 shares, respectively	1	1
Common stock, $.001 par value; authorized 100,000,000 shares, issued and committed to be issued and outstanding 87,764,750 shares as of March 31, 2015 and December 31, 2014	87,765	87,765
Additional paid-in capital	11,086,879	11,086,879
Accumulated losses	(11,713,061)	(11,705,849)
Total stockholders' deficiency	(538,416)	(531,204)
Total liabilities and stockholders' deficiency	$ 195,000	$ 195,000

See notes to interim condensed financial statements.

Iconic Brands, Inc.
Condensed Statements of Operations
(Unaudited)

	For the Three Months Ended March 31,	
	2015	2014
Continuing operations:		
Sales	$ -	$ -
Expenses:		
Professional fees	5,300	11,000
Other general and administrative expenses	-	5,891
Interest expense (including amortization of debt discounts of $,1912 and $3,490 respectively)	1,912	18,470
Total expenses	7,212	35,361
Loss from continuing operations	(7,212)	(35,361)
Income (Loss) from discontinued operations	-	-
Net Income (Loss)	$ (7,212)	$ (35,361)
Net loss per common share - basic:	$ (0.00)	$ (0.01)
Weighted average number of common shares outstanding		
Basic	48,976,703	4,955,506

See notes to interim condensed financial statements.

Iconic Brands, Inc.
Condensed Statements of Cash Flows
(Unaudited)

	For The Three Months Ended March 31,	
	2015	2014
Cash flows from operating activities		
Net Loss	$ (7,212)	$ (35,361)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of debt discounts charged to interest expense	1,912	
Changes in operating assets and liabilities:		
Accounts payable	-	(500)
Accrued expenses and other current liabilities	5,300	18,470
Net cash provided by (used in) operating activities	-	(17,391)
Net cash provided by (used in) operating activities	-	(17,391)
Cash flows from financing activities:		
Increases in debt	-	17,550
Net cash provided by (used in) financing activities	-	17,550
Increase (Decrease) in cash and cash equivalents	-	159
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	$ -	$ -
Supplemental disclosures of cash flow information:		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -
Non-cash, operating, investing and financing activities:		
Legal, audit and accounting, and consulting fees paid by lenders on behalf of the Company	$ -	$ 4,000

See notes to interim condensed financial statements.