Iconic Brands, Inc.
Condensed Balance Sheets
(Unaudited)

	June 30, 2015	December 31, 2014	
Assets			
Current assets:			
Cash and cash equivalents	$ 6,497	$ -	
Escrow held by attorney	-	10,000	
Inventory	29,484		
Accounts receivables	48,475	-	
Total current assets	84,456	10,000	
Other Assets:			
Notes receivable	125,000	-	
Investment	61,001	185,000	
Total assets	$ 270,457	$ 195,000	
Liabilities and Stockholders' Deficiency			
Current liabilities:			
Notes payable	$ 585,225	$ 620,225	
Due to officer	224	124	
Accounts payable and accrued expenses	81,183	6,250	
Accrued interest	65,883	76,358	
Convertible note payable - net of unamortized dscount of $5,841 and $ 7,753	134,164	2,247	
Derivative liability	21,000	21,000	
Total current liabilities	887,679	726,204	
Series B Preferred stock, $2.00 per share stated value; designated 1,000,000 shares, issued and outstanding 0 and 0 shares, respectively	-	-	
Total liabilities	887,679	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	
Preferred stock, $.001 par value; authorized 1,000 shares, Series C, 1,000 and 0 shares, issued and outstanding at June 30, 2015 and December 31,2014	1	-	
Common stock, $.001 par value; authorized 2,500,000,000 shares, issued and committed to be issued and outstanding 96,961,869 shares as of June 30, 2015 and December 31, 2014	93,962	87,765	
Additional paid-in capital	11,127,157	11,086,879	
Accumulated losses	(11,838,343)	(11,705,849)	(132,494)
Total stockholders' deficiency	(617,222)	(531,204)	
Total liabilities and stockholders' deficiency	$ 270,457	$ 195,000	

See notes to interim condensed financial statements.

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

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2015	2014	2015	2014
Continuing operations:				
Sales	$ 48,475	$ -	$ 48,475	$ -
Cost of sales	24,191	-	24,191	-
Gross profit	24,284	-	24,284	-
Expenses:				
Professional fees	18,875	14,500	23,875	25,500
Other general and administrative expenses	130,691	14,058	130,991	19,949
Interest expense (including amortization of debt discounts of $,1912 and $3,490 respectively)	-	7,175	1,912	25,645
Total expenses	149,566	35,733	156,778	71,094
Other Income:				
Extinguishmnet of debt	-	549,882	-	549,882
Loss from continuing operations	(125,282)	(35,733)	(132,494)	(71,094)
Income (Loss) from discontinued operations	-	-	-	-
Net Income (Loss)	$ (125,282)	$ 514,149	$ (132,494)	$ 478,788
Net loss per common share - basic:	$ (0.00)	$ (0.00)	(0.00)	$ (0.00)
Weighted average number of common shares outstanding				
Basic	48,976,703	72,347,519	48,976,703	61,014,253

See notes to interim condensed financial statements.

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

	For The Six Months Ended June 30,	
	2015	2014
Cash flows from operating activities		
Net Loss	$ (132,494)	$ 478,788
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of debt discounts charged to interest expense	1,912	
Income from extinguishment of notes payable	-	(374,573)
Income from extinguihsment of accrued interest	-	(175,309)
Changes in operating assets and liabilities:		
Increase in escrow held by attorney	10,000	(24,500)
Increase in inventory	(29,484)	-
Accounts receivables	(48,475)	
Accounts payable	74,933	(16,500)
Accrued expenses and other current liabilities	100	25,695
Net cash provided by (used in) operating activities	(123,508)	(86,399)
Net cash provided by (used in) operating activities	(123,508)	(86,399)
Cash flows from financing activities:		
Proceeds from convertible notes	130,005	217,500
Repayments of debt	-	(31,085)
Net cash provided by (used in) financing activities	130,005	186,415
Cash flows from investing activities:		
Investment in MMBA	-	(100,000)
Increase (Decrease) in cash and cash equivalents	6,497	16
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	$ 6,497	$ 16
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	$ -	$ 17,500
Issuance of common stock issued to noteholders in satisfaction of debt and accrued inteest	$ 45,475	$ 206,800

See notes to interim condensed financial statements.