

ICONIC BRANDS, INC.  
FINANCIAL STATEMENTS  
MARCH 31, 2016  
*(unaudited)*

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Iconic Brands, Inc.  
Balance Sheets  
(unaudited)

	<u>As of</u> <u>March 31,</u> <u>2016</u>	<u>As of</u> <u>December 31,</u> <u>2015</u>
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 2,089	\$ 5,796
Accounts Receivable	5,027	-
Inventory	81,727	66,519
	<u>88,843</u>	<u>72,315</u>
Other Assets:		
Note Receivable - MMB	125,000	125,000
Investments	1,001	1,001
	<u>125,000</u>	<u>125,000</u>
Total assets	<u>\$ 214,844</u>	<u>\$ 198,316</u>
<u>Liabilities and Stockholders' Deficiency</u>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 68,500	\$ 16,400
Due to officer	11,735	-
Accrued interest payable	197,607	161,238
Notes payable -current	643,610	643,610
Other current liabilities	63,670	55,000
	<u>985,122</u>	<u>876,248</u>
Total current liabilities	985,122	876,248
Other Liabilities:		
Notes payable - non-current	496,252	496,252
	<u>496,252</u>	<u>496,252</u>
Total liabilities	<u>1,481,374</u>	<u>1,372,500</u>
Stockholders' deficiency:		
Preferred stock, \$.001 par value; authorized 100,000,000 shares, Series A, 1 and 1 share, issued and outstanding, respectively	1	1
Preferred stock, \$.001 par value; authorized 1,000 shares, Series C, 1,000 and 0 shares, issued and outstanding, respectively	1	1
Common stock, \$.001 par value; authorized 2,500,000,000 shares, 237,393,401 and 125,500,013 shares, issues and outstanding respectively	237,393	125,500
Additional paid-in capital	11,175,529	11,187,424
Accumulated deficit	<u>(12,679,454)</u>	<u>(12,487,110)</u>
Total stockholders' deficiency	<u>(1,266,530)</u>	<u>(1,174,184)</u>
Total liabilities and stockholders' deficiency	<u>\$ 214,844</u>	<u>\$ 198,316</u>

No assurance is provided  
The accompanying notes are an integral part of these financial statements.

Iconic Brands, Inc.  
 Statements of Operations  
*(unaudited)*

	Three months ended March 31,	
	2016	2015
Sales	\$ 5,027	\$ -
Cost of Sales	3,519	-
Gross Profit	1,508	-
Operating expenses:		
Marketing and advertising	3,758	-
Occupancy costs	13,904	-
Professional fees	22,399	5,300
Travel and entertainment	12,173	-
Other general and administrative expenses	105,249	-
Total operating expenses	157,483	5,300
Loss from operations	(155,975)	(5,300)
Interest expense	36,369	103,754
Net loss	\$ (192,344)	\$ (109,054)
Net loss per common share - basic:	\$ (0.001)	\$ (0.002)
Weighted average number of common shares outstanding	221,582,379	48,976,703

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Iconic Brands, Inc.  
 Statements of Cash Flows  
*(unaudited)*

	Three months ended March 31,	
	2016	2015
Cash flows from operating activities		
Net loss	\$ (192,344)	\$ (7,212)
Adjustments to reconcile net income to net cash used in operating activities:		
Amortization of debt discounts charged to interest expense	-	1,912
Accounts receivable	(5,028)	-
Inventory	(15,209)	-
Accounts payable and accrued expenses	52,100	-
Other liabilities	8,670	-
Accrued interest payable	36,369	-
Loan payable - Officer	11,735	5,300
Net cash (used in) operating activities	(103,707)	-
Cash flows from financing activities:		
Issuance of convertible notes	100,000	-
Net cash provided by financing activities	100,000	-
Increase (Decrease) in cash and cash equivalents	(3,707)	-
Cash and cash equivalents, beginning of year	5,796	-
Cash and cash equivalents, end of year	\$ 2,089	\$ -
Supplemental disclosures of cash flow information:		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

No assurance is provided  
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