

T-BAY HOLDINGS, INC.  
BALANCE SHEET  
January 31, 2013

ASSETS

Current Assets

Cash & cash equivalents	\$ 208,739	
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Total Current Assets		\$ 208,739
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Other Assets

Software & Licenses	\$ 62,596	
Computer Equipment	42,765	
Intellectual Property at Cost	984,582	
Discontinued Op Assets	25,000	

Total Other Assets		<u>\$1,113,943</u>
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Total Assets		<u>\$1,322,682</u>
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LIABILITIES and STOCKHOLDERS' EQUITY (DEFICIT)

Current Liabilities

Accounts Payable	\$ 220,000	
Accruals & Payables	108,000	
A/P Related Parties	1,117,000	

Long Term Liabilities

A/P to Stockholders	<u>4,255,000</u>	
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Total Liabilities		\$5,700,000
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Stockholders' Equity (Deficit)

Common Stock	\$ 30,000	
Additional Capital Paid In	(14,620,000)	
Public Welfare Fund	2,109,000	
Statutory Surplus Fund	1,506,014	
Retained Earnings	576,164	
Accumulated Comp Other Inc.	6,025,000	
Net Profit	<u>201,682</u>	

Total Stockholders' Equity (Deficit)		<u>(4,172,140)</u>
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Total Liabilities and Stockholders' Equity (Deficit)		<u>\$1,527,860</u>
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T-BAY HOLDINGS, INC.  
STATEMENT OF OPERATIONS  
April 1, 2012 to January 31, 2013

<u>Revenues</u>		\$ 398,045
Operating Expenses		\$ 192,867
Office and Administrative	<u>\$ 3,496</u>	
Total Operating Expenses		<u>\$ 196,363</u>
Net Loss for the 10 Months Ending 1/31/2013		<u>\$ 201,682</u>