

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

ASSETS

Current Assets

Cash & cash equivalents	\$ 198,785	
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Total Current Assets		\$ 198,785
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Other Assets

Software & Licenses	\$ 62,596	
Computer Equipment	47,805	
Intellectual Property at Cost	1,175,582	
Discontinued Op Assets	25,000	

Total Other Assets		<u>\$1,310,983</u>
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Total Assets		<u>\$1,509,768</u>
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LIABILITIES and STOCKHOLDERS' EQUITY (DEFICIT)

Current Liabilities

Accounts Payable	\$ 242,000	
Accruals & Payables	76,000	
A/P Related Parties	1,257,000	

Long Term Liabilities

A/P to Stockholders	<u>4,255,000</u>	
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Total Liabilities		\$5,830,000
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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	546,848	
Accumulated Comp Other Inc.	6,038,000	
Net Profit	<u>69,906</u>	

Total Stockholders' Equity (Deficit)		<u>(4,320,232)</u>
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Total Liabilities and Stockholders' Equity (Deficit)		<u>\$1,509,768</u>
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T-BAY HOLDINGS, INC.  
STATEMENT OF OPERATIONS  
April 1, 2012 to January 31, 2013

<u>Revenues</u>	\$ 128,653
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Operating Expenses	\$ 56,872
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Office and Administrative	<u>\$ 1,875</u>
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Total Operating Expenses	<u>\$ 58,747</u>
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Net Profit for the Quarter Ending 3/31/2013	<u>\$ 69,906</u>
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