

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

ASSETS

Current Assets

Cash & cash equivalents	<u>\$ 198,785</u>	
Total Current Assets		\$ 198,785

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		\$1,310,983
Total Assets		<u>\$1,509,768</u>

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	4,255,000	
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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	69,906	
Total Stockholders' Equity (Deficit)		<u>(4,320,232)</u>
Total Liabilities and Stockholders' Equity (Deficit)		<u>\$1,509,768</u>

T-BAY HOLDINGS, INC.  
STATEMENT OF OPERATIONS  
April 1, 2012 to March 31, 2013

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

CERTIFICATION

I, Sammy Hyun-woo, Member, CFO, hereby certify that:

1. have reviewed the Financial Statement for the period ending March 31, 2013 and the Statement of Operations of T-Bay Holdings, Inc. for the period beginning on April 1, 2012 and ending on March 31, 2013 (the "Report");
2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this Report, fairly present in all material respects the financial condition, results of operations, and cash flows of the issuer as of, and for, the periods presented in this Report.



Chief Financial Officer  
T-Bay Holdings, Inc.

1<sup>st</sup> May 2013  
Date

