

Telecorp Inc.**Balance Sheet****As at December 31, 2016**

(Unaudited)

All figures expressed in US dollars

ASSETS**Current Assets**

Cash & Cash Equivalents	-
Prepaid Expenses	787
Total Current Assets	787

Non-Current Assets

Property, Equipment & Computers	257,820
Intangible Assets-Software	13,790,686
Total Non-Current Assets	14,048,506

Total Assets	14,049,293
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LIABILITIES & SHAREHOLDERS EQUITY**Liabilities**

Accounts Payable	584,038
Related Parties-Loans Payable	24,058
Loans Payable	442,300
Total Liabilities	1,050,396

Shareholder Equity

Common Shares	14,665,138
Preferred Shares	-
Total Share Capital	14,665,138
Retained Earnings (Loss)	(1,530,942)
Current Loss	(135,299)
Total Retained Earnings	(1,666,241)

Total Liabilities & Equity	14,049,293
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Telecorp Inc.
Profit & Loss Statement
For the quarter December 31, 2016
(Unaudited)
All figures expressed in US dollars

Revenue	\$	-
Cost of Sales		-
Gross Profit		-
Expenses		
Accounting and legal		4,000
Advertising and promotion		-
Consultants		2,000
Stock maintenance		4,522
Office and miscellaneous		1,783
Interest expense		6,581
Amortization		40,000
Total Expenses	\$	58,886
Net Income (Loss)	\$	(58,886)

Telecorp Inc.**Statements of Cash Flows**

For the quarter ended December 31, 2016

(Unaudited)

Cash Flows from Operating Activities:

Net gain (loss)	\$	(58,886)
Depreciation expense		40,000
Changes in operating assets and liabilities:		
Prepaid expenses		786
Accounts payable and accrued liabilities		(4,592)
Net Cash Used in Operating Activities		<u>(22,692)</u>

Cash Flows from Investing Activities:

Purchase of property, equipment and computers		
Net Cash Used in Investing Activities		<u></u>

Cash Flows from Financing Activities:

Related party loans		
Loans - other		22,181
Sale of common stock		511
Net Cash Used in Financing Activities		<u>22,692</u>
Cash Balance – beginning of year		<u>-</u>
Cash Balance – end of quarter		<u>-</u>