

LYRIC JEANS, INC.
STATEMENT OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2011
(Internally Prepared by management)
(Unaudited)

SALES	\$ 81,917.73
COST OF SALES	48,848.26
GROSS PROFIT	33,069.47
DESIGN EXPENSES	30,594.09
SELLING AND SHIPPING EXPENSES	60,760.36
GENERAL AND ADMINISTRATION EXPENSES	88,010.35
TOTAL OPERATING EXPENSES	179,364.80
Income(LOSS) from operations	(146,295.33)
Other income(expense)	
Interest income	-
Interest expense	(1,487.50)
Royalty income	18,519.63
Total Other Income and (Expense)	17,032.13
Net Income(Loss)	\$ (129,263.20)

(Internally Prepared by management)