

**ICD UTILITIES LIMITED**

**STATEMENT OF INCOME  
and  
BALANCE SHEET**

**FOR THE 3 MONTHS TO 31<sup>st</sup> March, 2010  
(Unaudited)**

**ICD UTILITIES LIMITED**  
**BALANCE SHEET**  
**At 31<sup>st</sup> March, 2010**  
**(Unaudited)**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents \$105,824

Accrued interest 445

Total current assets 106,269

LONG TERM INVESTMENT 54,551,030

TOTAL ASSETS \$54,657,299

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities \$60,228

Total current liabilities 60,228

**SHAREHOLDERS' EQUITY**

Share capital, authorized, issued and fully paid 1,000,000

Additional paid in capital 40,250,000

Retained earnings 13,347,071

Total shareholders' equity 54,597,071

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$54,657,299

**ICD UTILITIES LIMITED**  
**STATEMENT OF INCOME**  
**FOR THE 3 MONTHS TO 31<sup>st</sup> March, 2010**  
**(Unaudited)**

INCOME

Equity earnings	\$(519,400)
Interest income	<u>445</u>
<b>TOTAL LOSS</b>	<u><b>(518,955)</b></u>

EXPENDITURES

Stock exchange listing fee	5,000
Directors' fees	-
Registrar fees	9,950
Annual General Meeting and Report	-
Other	<u>41</u>
<b>TOTAL EXPENDITURES</b>	<u><b>14,991</b></u>
<b>NET LOSS</b>	<u><u><b>\$(533,946)</b></u></u>

**ICD UTILITIES LIMITED**  
**STATEMENT OF CHANGES IN RETAINED EARNINGS**  
**(Unaudited)**

BALANCE AT 31 <sup>st</sup> DECEMBER 2009	\$15,281,017
Net loss	(533,946)
Dividends paid	<u>(1,400,000)</u>
<b>BALANCE AT 31<sup>st</sup> MARCH, 2010</b>	<u><u><b>\$13,347,071</b></u></u>