

**ICD UTILITIES LIMITED**

**STATEMENT OF INCOME  
and  
BALANCE SHEET**

**FOR THE 6 MONTHS TO 30<sup>th</sup> June, 2010  
(Unaudited)**

**ICD UTILITIES LIMITED**  
**BALANCE SHEET**  
**At 30<sup>th</sup> June, 2010**  
**(Unaudited)**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$94,353
Accrued interest	<u>150</u>
Total current assets	<u>94,503</u>

LONG TERM INVESTMENT	<u>54,518,730</u>
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TOTAL ASSETS	<u><u>\$54,613,233</u></u>
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**LIABILITIES AND SHAREHOLDERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities	<u>\$87,494</u>
Total current liabilities	<u>87,494</u>

**SHAREHOLDERS' EQUITY**

Share capital, authorized, issued and fully paid	1,000,000
Additional paid in capital	40,250,000
Retained earnings	<u>13,275,739</u>
Total shareholders' equity	<u>54,525,739</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$54,613,233</u></u>
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**ICD UTILITIES LIMITED**  
**STATEMENT OF INCOME**  
**FOR THE 6 MONTHS TO 30<sup>th</sup> June, 2010**  
**(Unaudited)**

INCOME

Equity earnings	\$(551,700)
Interest income	<u>1,040</u>
TOTAL LOSS	<u>(550,660)</u>

EXPENDITURES

Stock exchange listing fee	5,000
Directors' fees	10,000
Registrar fees	19,900
Annual General Meeting and Report	-
Legal fees	19,632
Other	<u>86</u>
TOTAL EXPENDITURES	<u>54,618</u>
NET LOSS	<u>\$(605,278)</u>

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

BALANCE AT 31 <sup>st</sup> DECEMBER 2009	\$15,281,017
Net loss	(605,278)
Dividends paid	<u>(1,400,000)</u>
BALANCE AT 30 <sup>th</sup> JUNE, 2010	<u>\$13,275,739</u>