

**ICD UTILITIES LIMITED**

**STATEMENT OF INCOME  
and  
BALANCE SHEET**

**FOR THE 9 MONTHS TO 30<sup>th</sup> September, 2010  
(Unaudited)**

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

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	<u>\$74,582</u>
Total current assets	<u>74,582</u>

LONG-TERM INVESTMENT	<u>55,313,593</u>
----------------------	-------------------

TOTAL ASSETS	<u>\$55,388,175</u>
--------------	---------------------

**LIABILITIES AND SHAREHOLDERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable and accrued liabilities	<u>\$129,188</u>
Total current liabilities	<u>129,188</u>

**SHAREHOLDERS' EQUITY**

Share capital, authorized, issued and fully paid	1,000,000
Additional paid in capital	40,250,000
Retained earnings	<u>14,008,987</u>
Total shareholders' equity	<u>55,258,987</u>

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$55,388,175</u>
--	---------------------

**ICD UTILITIES LIMITED**  
**STATEMENT OF INCOME**  
**FOR THE 9 MONTHS TO 30<sup>th</sup> September, 2010**  
**(Unaudited)**

INCOME

Equity earnings	\$243,163
Interest income	<u>1,040</u>
TOTAL INCOME	<u>244,203</u>

EXPENDITURES

Stock exchange listing fee	5,000
Directors' fees	10,000
Registrar fees	29,850
Annual General Meeting and Report	48,644
Legal fees	19,632
Other	<u>107</u>
TOTAL EXPENDITURES	<u>113,233</u>
NET EARNINGS	<u>\$130,970</u>

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

BALANCE AT 31 <sup>st</sup> DECEMBER 2009	\$15,278,017
Net Earnings	130,970
Dividends paid	<u>(1,400,000)</u>
BALANCE AT 30 <sup>th</sup> SEPTEMBER, 2010	<u>\$14,008,987</u>