

Kading Companies S.A.  
Income Statement  
For the Twelve Months Ending August 31, 2005

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
<b>Revenues</b>				
Rental Income	\$ 2,400.00	\$ 0.00	\$ 2,400.00	\$ 0.00
Dividend Income	1.48	0.00	1.48	0.00
	<u>2,401.48</u>	<u>0.00</u>	<u>2,401.48</u>	<u>0.00</u>
<b>Total Revenues</b>	<u>2,401.48</u>	<u>0.00</u>	<u>2,401.48</u>	<u>0.00</u>
<b>Cost of Sales</b>				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Cost of Sales</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Gross Profit</b>	<u>2,401.48</u>	<u>0.00</u>	<u>2,401.48</u>	<u>0.00</u>
<b>Expenses</b>				
Bank Charges	16.75	0.00	16.75	0.00
Charitable Contributions Exp	260.00	0.00	260.00	0.00
G & A - Salaries	24,199.94	0.00	24,199.94	0.00
G & A - Payroll Taxes	617.46	0.00	617.46	0.00
Rent	3,635.00	0.00	3,635.00	0.00
Bank Fees	397.76	0.00	397.76	0.00
Profession Fees - Audit & Tax	5,000.00	0.00	5,000.00	0.00
Other Expense	(24.82)	0.00	(24.82)	0.00
Gain/Loss on Sale of Assets	(3,441.55)	0.00	(3,441.55)	0.00
Interest Income	(9,525.48)	0.00	(9,525.48)	0.00
Interest	1,201.40	0.00	1,201.40	0.00
Income taxes	9,017.15	0.00	9,017.15	0.00
	<u>31,353.61</u>	<u>0.00</u>	<u>31,353.61</u>	<u>0.00</u>
<b>Total Expenses</b>	<u>31,353.61</u>	<u>0.00</u>	<u>31,353.61</u>	<u>0.00</u>
<b>Net Income</b>	<u>\$ (28,952.13)</u>	<u>\$ 0.00</u>	<u>\$ (28,952.13)</u>	<u>\$ 0.00</u>