

**Invicta Group, Inc.
Financial Statements
For the Quarter Ended
September 30, 2010**

Nosek & Associates
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To the Board of Directors:

November 14, 2010

Invicta Group, Inc.
214 W. Ohio 3rd Floor
Chicago, Il. 60610

We have compiled the accompanying consolidated balance sheet of Invicta Group Inc. as of September 30, 2010, and the related statements of income, retained earnings, and cash flows for the period then ended (and supplementary information), in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting information that is the representation of management in the form of financial statements (and supplementary information). We have not audited or reviewed the accompanying financial statements (and supplementary information) and, accordingly, do not express an opinion or any other form of assurance on them.

Nosek & Associates
Certified Public Accountants

Invicta Group, Inc.
 Consolidated Statement of Assets, Liabilities and Retained
 Earnings
 As of September 30, 2010

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	\$ 197,639
Accounts Receivable	1,263,896
Other Current Assets	
Inventory	487,427
Loans and Notes Receivables	70,130
Prepaid Expenses	-
Total Other Current Assets	<u>557,557</u>
Total Current Assets	2,019,092
Fixed Assets	
Furniture & Fixtures	163,853
Machinery & Equipment	<u>26,551</u>
Total Fixed Assets	190,404
Other Assets	
Security Deposits	3,412
Organizational Costs	32,500
Goodwill	<u>1,312,760</u>
Total Other Assets	<u>1,348,672</u>
TOTAL ASSETS	<u><u>\$ 3,558,168</u></u>

Invicta Group, Inc.
 Consolidated Statement of Assets, Liabilities and Retained
 Earnings
 As of September 30, 2010

	<u>Total</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,000,442
Line of Credit	\$ 575,000
Accrued Taxes	3,234
Accrued Expenses	7,543
	<u>1,586,219</u>
Total Current Liabilities	
Long Term Liabilities	
Notes Payable	1,780,842
	<u>1,780,842</u>
Total Long Term Liabilities	
Total Liabilities	\$ 3,367,061
Equity	
Retained Earnings	(10,591,724)
Additional Paid in Capital	9,732,427
Common Stock	470,953
Preferred Stock	7,405
Net Income	572,045
	<u>191,107</u>
Total Equity	\$ 191,107
TOTAL LIABILITIES AND EQUITY	\$ 3,558,168

Shares Outstanding

4,709,525,245

Invictra Group, Inc.
Consolidated Statement of Income and Loss
As of September 30, 2010

	For the quarter ending 9/30/2010	Year-to-Date 9/30/2010
<u>Income</u>		
Revenue	\$ 1,703,444	\$ 9,135,266
Cost of Goods Sold	<u>1,319,954</u>	<u>\$ 7,273,184</u>
Gross Profit	383,489	\$ 1,862,082
Operating Expenses	303,550	\$ 1,292,331
Other Income/(Expense)	2,294	\$ 2,294
Net Income	<u>82,233</u>	<u>572,045</u>

Invicta Group, Inc.
 Consolidated Statement of Cash Flows
 As of September 30, 2010

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	\$ 572,045
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Increase/Decrease in Accounts Receivable	(82,634)
Increase/Decrease in Inventory	81,791
Increase/Decrease Prepaid Expenses	(4,969)
Increase/Decrease in Accounts Payable	(275,235)
Increase/Decrease in Accrued Expenses	(364)
Increase/Decrease in Intercompany transactions	-
Increase/Decrease in Other Current Liabilities	-
Net cash provided by operating activities	<u>290,634</u>
INVESTING ACTIVITIES	
Increase/Decrease in Buildings	-
Increase/Decrease in Computers	-
Increase/Decrease Furniture & Fixtures	-
Increase/Decrease Mach. & Equip	-
Increase/Decrease in Goodwill	(168,649)
Increase/Decrease in Organizational Costs	-
Increase/Decrease Security Deposits	-
Net cash provided by investing activities	<u>(168,649)</u>
FINANCING ACTIVITIES	
Increase/Decrease in Notes Payable	31,073
Increase/Decrease in Mortgage Payable	-
Change in Capital Surplus	-
Change in Common Stock	44,581
Change in Preferred Stock	-
Net cash provided by financing activities	<u>75,654</u>
Net cash increase for period	<u>197,639</u>
Cash at end of period	<u>\$ 197,639</u>