

*Invicta Group, Inc.*  
*Financial Statements*  
*For the Quarter Ended*  
*March 31, 2010*

***Nosek & Associates***  
***Certified Public Accountants***

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To the Board of Directors:

May 6, 2010

Invicta Group, Inc.  
214 W. Ohio 3<sup>rd</sup> Floor  
Chicago, Il. 60610

We have compiled the accompanying consolidated balance sheet of Invicta Group Inc. as of March 31, 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*

Nosek & Associates  
Certified Public Accountants

Invicta Group, Inc.  
 Consolidated Statement of Assets, Liabilities and Retained  
 Earnings  
 As of March 31, 2010

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	\$ 157,798
Accounts Receivable	1,324,089
Other Current Assets	
Inventory	794,346
Loans and Notes Receivables	38,325
Prepaid Expenses	4,969
Total Other Current Assets	<u>837,640</u>
Total Current Assets	<u>2,319,527</u>
Fixed Assets	
Furniture & Fixtures	93,094
Machinery & Equipment	10,000
Total Fixed Assets	<u>103,094</u>
Other Assets	
Security Deposits	12,274
Organizational Costs	32,500
Goodwill	987,062
Total Other Assets	<u>1,031,836</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 3,454,457</u></u>

Invicta Group, Inc.  
Consolidated Statement of Assets, Liabilities and Retained  
Earnings  
As of March 31, 2010

	<u>Total</u>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,059,906
Accrued Taxes	7,500
Accrued Expenses	2,171
Convertible Debentures	148,759
Current Portion of Long Term Debt	575,000
Stockholder Loan	59,755
Total Current Liabilities	<u>1,853,091</u>
Long Term Liabilities	
Notes Payable- Golden Gate	284,299
Notes Payable	880,463
Loan Payable	89,691
Note Payable - STLK	572,803
Total Long Term Liabilities	<u>1,827,256</u>
Total Liabilities	<u>\$ 3,680,347</u>
Equity	
Retained Earnings	(10,527,922)
Additional Paid in Capital	9,657,193
Common Stock	336,518
Preferred Stock	7,405
Net Income	300,915
Total Equity	<u>\$ (225,890)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$ 3,454,457</u></u>

Shares Outstanding 3,365,180,634

Invictra Group, Inc.  
Consolidated Statement of Income and Loss  
As of March 31, 2010

	For the quarter ending 3/31/2010	Year-to-Date 3/31/2010
<u>Income</u>		
Revenue	\$ 4,917,122	\$ 4,917,122
Cost of Goods Sold	<u>4,253,556</u>	<u>\$ 4,253,556</u>
Gross Profit	663,567	\$ 663,567
Operating Expenses	362,651	\$ 362,651
Net Income	<u><u>300,915</u></u>	<u><u>300,915</u></u>

Invicta Group, Inc.  
Consolidated Statement of Cash Flows  
As of March 31, 2010

	<u>Total</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	\$ 300,915
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Increase/Decrease in Accounts Receivable	(342,108)
Increase/Decrease in Inventory	(344,138)
Increase/Decrease Prepaid Expenses	-
Increase/Decrease in Accounts Payable	301,608
Increase/Decrease in Accrued Expenses	428
Increase/Decrease in Intercompany transactions	-
Increase/Decrease in Other Current Liabilities	-
Net cash provided by operating activities	<u>(83,295)</u>
<b>INVESTING ACTIVITIES</b>	
Increase/Decrease in Buildings	-
Increase/Decrease in Computers	-
Increase/Decrease Furniture & Fixtures	-
Increase/Decrease Mach. & Equip	-
Increase/Decrease in Goodwill	-
Increase/Decrease in Organizational Costs	-
Increase/Decrease Security Deposits	-
Net cash provided by investing activities	<u>-</u>
<b>FINANCING ACTIVITIES</b>	
Increase/Decrease in Notes Payable	60,000
Increase/Decrease in Mortgage Payable	25,000
Change in Capital Surplus	-
Change in Common Stock	156,093
Change in Preferred Stock	-
Net cash provided by financing activities	<u>241,093</u>
Net cash increase for period	<u>157,798</u>
Cash at end of period	<u>\$ 157,798</u>