

Wilton Re Holdings Limited and Subsidiaries
Consolidated Balance Sheets

	March 31, 2009	December 31, 2008	September 30, 2008	June 30, 2008	March 31, 2008	December 31, 2007	December 31, 2006
Assets							
Investments classified as trading securities and reported at fair value							
Short-term investments	\$ 1,906,423,990	\$ 1,354,787,877	\$ 1,295,974,899	\$ 1,379,179,967	\$ 1,412,423,841	\$ 1,481,388,486	\$ 1,959,973,043
Policy Loans	300,463,300	122,605,258	102,413,911	52,336,065	56,653,504	76,265,002	23,393,517
Funds withheld at interest	80,844,029	45,310,371	45,270,516	33,145,206	33,120,022	32,598,178	33,057,642
Other invested assets	1,921,947,538	2,054,586,843	2,292,907,552	2,471,268,574	2,567,492,484	2,687,791,807	2,917,824,830
Total investments	3,802,722	2,989,500	2,910,627	3,025,270	3,050,585	3,130,570	6,748,097
	4,213,481,480	3,580,279,850	3,739,537,496	3,936,957,081	4,072,750,436	4,281,174,044	4,340,997,129
Cash and cash equivalents	437,340,713	699,508,663	729,891,124	366,727,851	335,053,990	271,117,643	308,131,095
Accrued investment income	21,035,318	15,408,715	15,223,148	12,391,136	12,597,789	12,968,215	12,389,601
Premiums receivable	54,379,659	75,520,404	74,393,402	47,893,529	31,849,333	99,261,983	59,163,960
Reinsurance recoverables	92,250,513	76,491,798	77,539,312	69,382,962	67,635,399	66,687,095	71,378,399
Deferred acquisition costs	94,440,757	83,691,006	73,467,865	64,367,539	63,604,044	55,680,717	33,239,371
Value of in-force business acquired	686,772,902	600,316,139	627,434,599	503,892,293	505,272,010	525,807,308	411,962,205
Net Deferred Tax Assets	63,457,661	68,073,873	62,217,684	9,576,626	9,970,952	11,036,295	14,698,602
Other assets	29,035,954	130,916,652	5,358,704,631	5,014,189,017	5,098,733,952	5,323,733,300	5,251,960,362
Total Assets	\$ 5,692,194,957	\$ 5,332,147,120	\$ 5,358,704,631	\$ 5,014,189,017	\$ 5,098,733,952	\$ 5,323,733,300	\$ 5,251,960,362
Liabilities							
Reserve for future policy benefits	\$ 1,254,022,953	\$ 988,324,671	\$ 978,671,635	\$ 764,917,441	\$ 750,539,444	\$ 717,243,670	\$ 583,641,493
Interest sensitive contract liabilities	3,307,719,689	3,163,058,876	3,260,025,259	3,227,011,384	3,320,348,970	3,462,886,224	3,708,614,162
Other reinsurance liabilities	34,660,559	8,547,650	(9,615,884)	363,935	2,392,522	114,187,540	5,244,576
Funds held under reinsurance treaties	16,544,711	16,764,136	16,738,675	16,656,796	16,216,251	16,690,625	15,629,758
Accounts payable and accrued expenses	97,105,384	48,463,989	93,809,267	48,763,830	46,974,170	31,430,385	43,844,935
Short term debt	250,000,000	112,500,000	118,750,000	125,000,000	131,250,000	137,500,000	150,000,000
Collateral finance facility	250,000,000	250,000,000	250,000,000	250,000,000	233,000,000	231,000,000	168,000,000
Total Liabilities	4,960,053,296	4,587,659,322	4,708,378,952	4,432,713,386	4,500,721,357	4,770,348,444	4,674,774,923
Shareholders' equity							
Class A common shares	\$ 19,319,632	\$ 18,319,632	\$ 14,668,597	\$ 11,515,729	\$ 11,515,729	\$ 11,515,729	\$ 11,609,968
Additional paid-in capital	923,446,901	923,741,807	743,196,451	573,928,794	573,452,535	572,972,514	570,885,498
Stock warrants	28,523	28,523	28,523	28,523	28,523	28,523	28,523
Accumulated comprehensive gain (loss)	(210,653,396)	(197,602,163)	(107,567,892)	(3,997,414)	13,015,809	28,266,091	(5,337,550)
Total shareholders' equity	732,141,660	744,487,799	650,325,679	581,475,631	598,012,595	612,764,857	577,185,439
Total liabilities and shareholders' equity	\$ 5,692,194,957	\$ 5,332,147,120	\$ 5,358,704,631	\$ 5,014,189,017	\$ 5,098,733,952	\$ 5,323,733,300	\$ 5,251,960,362

Consolidated Statement of Operations and Comprehensive Income (Loss)

	For the Three Months Ended March 31, 2009	For the Three Months Ended December 31, 2008	For the Three Months Ended September 30, 2008	For the Three Months Ended June 30, 2008	For the Three Months Ended March 31, 2008	For the Twelve Months Ended December 31, 2008	For the Twelve Months Ended December 31, 2007
Revenues							
Net premiums	\$ 75,663,815	\$ 78,358,602	\$ 72,830,972	\$ 51,086,865	\$ 55,738,436	\$ 258,014,894	\$ 169,910,366
Policy fees and charges	22,759,039	13,348,634	9,444,679	15,096,833	17,171,949	55,607,996	67,564,873
Inuring third party commissions	9,809,954	-	-	-	-	-	-
Investment income net of related expenses	27,902,425	27,946,259	27,052,467	23,263,227	25,919,685	104,181,937	108,228,130
Interest income on funds withheld at interest	32,313,878	23,904,814	4,275,431	30,575,748	37,260,523	96,016,316	(3,440,666)
Realized investment losses, net	(12,418,488)	(4,774,369)	(27,906,800)	251,354	(3,349,427)	(35,779,242)	(3,440,666)
Net unrealized appreciation (depreciation) on investments classified as trading and other	(28,499,800)	(12,458,503)	(54,516,399)	(32,714,211)	(29,323,156)	(129,012,269)	7,171,682
Change in value of derivatives and embedded derivatives, net	(12,947,937)	(115,668,373)	(109,872,682)	(21,418,970)	(31,239,365)	(278,219,411)	(14,131,432)
Total revenues	114,563,426	10,636,663	(78,662,331)	66,140,665	72,724,725	70,810,122	488,693,172
Benefits and Expenses							
Claims and policy benefits, net of reinsurance ceded	59,258,120	76,820,564	18,573,127	36,046,867	41,207,269	172,647,846	196,699,192
Interest credited to interest sensitive contract liabilities	28,615,116	29,268,062	29,861,794	33,985,588	31,793,444	124,908,898	142,494,086
Acquisition costs and other insurance expenses	20,700,989	928,131	(47,991,616)	(2,874,263)	(6,498,180)	(66,377,949)	20,890,580
Operating expenses	11,674,579	13,793,157	11,624,611	7,949,582	9,367,336	42,754,665	34,744,240
Third party and internal administration expense	6,855,724	7,252,007	6,762,035	5,131,010	3,099,243	22,244,296	16,491,545
Due Diligence, transition and conversion costs	289,369	2,218,528	605,432	(2,171,148)	3,186,104	3,186,104	18,866,715
Collateral finance facility expense	2,597,104	4,203,613	2,869,008	2,441,997	3,561,409	13,076,826	12,836,983
Interest expense on debt	2,456,765	2,442,647	2,558,291	2,644,445	2,733,199	10,378,581	12,078,187
Total Benefits and Expenses	132,229,795	136,924,708	24,763,482	83,154,066	87,977,012	352,819,288	455,093,528
Net Income (loss)/other comprehensive income (loss) for the period before income taxes	(17,646,369)	(126,287,846)	(103,455,813)	(17,013,221)	(15,252,287)	(262,009,167)	33,605,644
Income tax expense/benefit	(4,595,133)	(66,253,570)	114,664	-	(36,136,906)	-	-
Net Income (loss)/other comprehensive income (loss) for the period	(13,051,236)	(90,034,276)	(103,570,477)	(17,013,221)	(15,252,287)	(225,870,261)	33,605,644
Reconciliation to operating income (loss):							
Net realized (ep) dep and impairments on investment gains classified as trading	12,418,488	4,774,369	27,906,800	(251,354)	3,349,427	35,779,242	3,440,666
Net realized (ep) dep and impairments on embedded derivatives	4,329,371	5,326,043	29,764,043	3,012,068	(1,993,297)	36,111,684	(1,573,007)
Amortization related to realized gains/losses and impairments	(5,381,325)	(5,641,246)	(32,154,357)	(1,375,798)	181,320	(38,990,081)	(7,171,682)
Net unrealized (ep) dep on investment gains classified as trading	28,499,800	12,458,503	54,516,399	32,714,211	29,323,156	129,012,269	12,300,962
Amortization related to unrealized gains/losses	(9,779,638)	(14,729,500)	11,001,147	23,420,665	29,280,397	278,431,709	(3,520,988)
Net unrealized (ep) dep on swap agreements	(1,412,159)	3,521,139	(1,128,465)	(2,001,695)	1,958,988	(119,770,693)	1,850,470
Income tax expense/benefit	(4,595,133)	(66,253,570)	114,664	14,764,564	(36,136,906)	56,352,665	38,912,058
Net operating income (loss) before income taxes	25,387,723	8,842,163	14,691,559	4,680,859	19,054,379	19,459,367	8,654,887
Income Tax expense/benefit	7,273,778	6,077,881	3,085,878	4,680,859	5,614,749	19,459,367	8,654,887
Net operating income (loss)	18,113,945	3,764,282	11,605,681	10,083,704	13,439,630	38,893,268	30,047,171

Wilton Re Holdings Limited and Subsidiaries
Consolidated Statement of Cash Flows

	For the Period Ended March 31, 2009	For the Year Ended December 31, 2008
Cash flows from operating activities:		
Net income (loss)/other comprehensive income (loss) for the period	\$ (13,051,236)	\$ (225,870,261)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Proceeds from sales of investments	133,650,454	257,743,678
Proceeds from maturities of investments	-	-
Purchases of investments	(335,589,479)	(292,573,923)
Accretion and amortization of discounts and premiums on securities, net	(1,954,260)	(3,771,123)
Net realized (gains)losses on investments	12,729,517	35,783,204
Net unrealized (gains)losses on investments	28,417,658	129,127,419
Interest credited to interest sensitive contracts	29,987,116	124,908,898
Mark to market on embedded derivative	14,359,556	278,431,709
Non-cash equity compensation expense	705,097	4,921,647
Change in assets and liabilities:		
Accrued investment income	(1,693,179)	(2,440,500)
Deferred income taxes	(6,000,364)	(68,073,873)
Premiums receivable	21,140,744	23,741,579
Reinsurance recoverables	(13,818,715)	(11,744,703)
Funds withheld at interest	118,279,748	354,773,255
Acquisition costs deferred	(10,749,751)	(28,010,289)
Value of in-force business acquired	2,642,741	(74,508,831)
Other assets	120,436,351	(118,887,307)
Reserve for future policy benefits	57,119,568	271,081,001
Funds held under reinsurance treaties	(1,010,925)	73,510
Other reinsurance liabilities	6,748,559	(105,649,890)
Accounts payable and accrued expenses	40,979,516	17,033,603
	<u>203,328,716</u>	<u>566,088,805</u>
Net cash flows from operating activities		
Cash flows from investing activities:		
Net purchases, sales and maturities of short term investments	(177,759,129)	(46,048,902)
Other invested assets	(813,222)	141,070
Fixed assets purchased	1,403,198	(993,041)
Change in policy loans	(320,321)	(12,712,193)
	<u>(177,489,475)</u>	<u>(59,613,067)</u>
Net cash flows from investing activities		
Cash flows from financing activities:		
Proceeds from issuance of common shares	0	352,651,549
Acquisition of TLIC, net	46,780,679	-
Proceeds (repayment) from short term debt	(112,500,000)	(25,000,000)
Proceeds from collateral finance facility	-	19,000,000
Change in Interest Sensitive contract liabilities	(222,287,891)	(424,736,246)
	<u>(288,007,212)</u>	<u>(78,084,698)</u>
Net cash flows from financing activities		
Increase (decrease) in cash and cash equivalents	(262,167,970)	428,391,040
Cash and cash equivalents at the beginning of the year	<u>699,508,683</u>	<u>271,117,643</u>
Cash and cash equivalents at the end of the period	<u>\$ 437,340,713</u>	<u>\$ 699,508,683</u>

Wilton Re Holdings Limited and Subsidiaries
Consolidated Statements of Changes in Shareholders' Equity

	For the Three Months Ended March 31, 2009	For the Year Ended December 31, 2008
Common Shares		
Balance at the beginning of the period	\$ 18,319,632	\$ 11,515,729
Common shares repurchased during the period	-	-
Common shares issued during the period	-	6,803,903
Balance at the end of the period	<u>18,319,632</u>	<u>18,319,632</u>
Additional paid-in-capital		
Balance at the beginning of the period	923,741,811	572,972,512
Stock option expense during the period	705,090	4,921,647
Common shares repurchased during the period	-	-
Common shares issued during the period	-	345,847,652
Balance at the end of the period	<u>924,446,901</u>	<u>923,741,811</u>
Stock warrants		
Balance at the beginning of the period	28,523	28,523
Common shares issued during the period	-	-
Balance at the end of the period	<u>28,523</u>	<u>28,523</u>
Accumulated income (loss)		
Balance at the beginning of the period	(197,602,167)	28,268,094
Net income (loss) for the period	(13,051,229)	(225,870,261)
Balance at the end of the period	<u>(210,653,396)</u>	<u>(197,602,167)</u>
Total Shareholders' Equity	<u>\$ 732,141,660</u>	<u>\$ 744,487,799</u>

Wilton Re Holdings Limited and Subsidiaries
Consolidating Balance Sheet
March 31, 2009

Assets	Wilton Re Holdings Limited	Wilton Reinsurance Bermuda Limited	Wilton Re US Holdings	Wilton Reinsurance	Wilton Reinsurance Life Co. of NY	Redding Re Holding, LLC	Redding Reinsurance	Financial Services Reinsurance	US Managers	TLIC	Wilton Re Services	Eliminations	Consolidated Wilton Re
Investments, classified as trading and reported at fair value	\$ 3,239,695	\$ 77,912,634	\$ -	\$ 348,591,991	\$ 944,772,687	\$ 221,303	\$ 81,600,123	\$ -	\$ -	\$ 449,725,477	\$ -	\$ -	\$ 1,908,423,880
Short-term investments	-	1,899,083	-	20,703,488	1,130,703	8,497,788	246,239,874	-	-	21,992,343	-	-	300,463,300
Policy loans	-	11,406,091	-	3,108,051	31,203,488	-	-	-	-	35,125,388	-	-	80,844,028
Funds withheld at interest	-	1,712,316,634	-	418,265,989	816,061	-	-	-	-	(209,461,195)	-	-	1,921,947,538
Other invested assets	-	-	-	-	2,892,841	-	-	-	-	919,881	-	-	3,802,722
Total investments	3,239,695	1,803,534,452	-	791,029,530	980,605,771	8,719,101	327,659,988	-	-	299,312,934	-	-	4,213,481,460
Cash and cash equivalents	37,049,870	50,415,041	5,954,680	117,450,468	26,445,523	316,184	34,214,532	2,125,267	1,287,607	149,814,479	12,768,461	-	437,340,713
Accrued investment income	7,856	415,018	-	11,452,525	11,452,525	57	239,863	35,153	15,620	4,659,410	-	-	24,376,389
Reinsurers receivable	-	67,739,628	-	(26,939,488)	340,624	-	19,371,804	-	-	(1,659,710)	-	-	54,770,989
Reinsurers payable	-	5,519,940	-	26,416,118	69,851,575	-	2,748,217	-	-	2,748,217	-	(12,482,337)	82,290,513
Deferred acquisition costs	-	24,477,250	-	33,545,725	29,159,888	-	33,609,510	-	-	2,609,272	-	-	84,449,767
Value of business acquired	-	363,344,940	-	187,896,927	63,924,589	-	50,303,602	-	-	55,359,544	-	-	688,772,902
Net deferred tax assets	-	-	-	21,646,213	(293,581)	-	(27,847,029)	-	77,809	5,733,478	-	-	63,457,681
Other assets (primarily investment in subsidiaries)	862,043,123	(334,745)	550,654,682	316,562,673	(293,581)	260,287,680	485,975	31,269	17,809	19,033,788	6,174,550	(1,965,687,278)	29,035,954
Total Assets	\$ 902,340,624	\$ 2,305,094,884	\$ 556,609,362	\$ 1,478,640,548	\$ 1,182,789,921	\$ 269,323,022	\$ 438,834,816	\$ 2,191,689	\$ 1,379,036	\$ 533,018,659	\$ 18,943,012	\$ (1,958,169,615)	\$ 5,692,194,957
Liabilities													
Reserve for future policy benefits	\$ -	\$ 545,386,835	\$ -	\$ 296,548,823	\$ 147,183,955	\$ -	\$ 124,324,868	\$ -	\$ -	\$ 140,578,472	\$ -	\$ -	\$ 1,254,022,953
Interest sensitive contract liabilities	-	1,478,014,656	-	667,624,622	924,405,628	-	217,674,783	-	-	217,674,783	-	-	3,307,719,869
Other reinsurance liabilities	-	25,399,944	-	2,630,962	3,059,522	-	871,524	-	-	15,080,925	-	(12,482,337)	34,660,559
Funds held under reinsurance treaties	-	-	-	16,544,711	16,544,711	-	-	-	-	-	-	-	16,544,711
Accounts payable and accrued expenses	2,284,443	11,706,545	-	7,632,411	10,034,909	16,966	509,394	-	-	63,569,790	11,351,937	-	87,105,384
Collateral finance facility	-	-	-	-	250,000,000	250,000,000	-	-	-	-	-	-	250,000,000
Total liabilities	2,284,443	2,060,507,979	-	954,436,638	1,101,228,725	250,016,956	125,804,785	-	-	426,903,970	11,351,937	(12,482,337)	4,880,053,268
Shareholders' equity													
Class A common shares	\$ 18,319,632	\$ 250,000	\$ 10	\$ 2,500,000	\$ 2,502,500	\$ -	\$ 250,000	\$ 79	\$ 79	\$ 1,853,520	\$ 8,699,990	\$ (7,355,198)	\$ 16,319,632
Additional paid-in capital	924,446,522	304,633,780	556,724,990	535,915,013	160,560,782	46,571,000	260,050,000	2,331,396	1,333,062	101,611,046	10	(1,978,331,090)	924,446,901
Stock warrants	28,523	-	-	-	-	-	-	-	-	-	-	-	28,523
Accumulated comprehensive income (loss)	(42,738,697)	(59,296,874)	(115,638)	(53,911,304)	(81,503,086)	(27,264,934)	52,730,031	(139,766)	45,895	2,650,122	(1,108,925)	-	(210,653,389)
Total shareholders' equity	\$ 900,056,180	\$ 245,566,905	\$ 556,609,362	\$ 464,403,709	\$ 81,560,196	\$ 19,306,066	\$ 313,030,031	\$ 2,191,689	\$ 1,379,036	\$ 106,114,688	\$ 7,591,075	\$ (1,965,687,278)	\$ 732,141,680
Total liabilities and shareholders' equity	\$ 902,340,624	\$ 2,305,094,884	\$ 556,609,362	\$ 1,478,640,548	\$ 1,182,789,921	\$ 269,323,022	\$ 438,834,816	\$ 2,191,689	\$ 1,379,036	\$ 533,018,659	\$ 18,943,012	\$ (1,958,169,615)	\$ 5,692,194,957

Note: The equity of Wilton Re Holdings Limited does not include the cumulative retained earnings of the subsidiaries therefore the consolidated shareholders' equity

Wilton Re Holdings Limited and Subsidiaries
Consolidating Statement of Operations and Comprehensive Income (Loss)
For the Three Months Ended March 31, 2008

	Wilton Re Holdings Limited	Wilton Reinsurance Bermuda Limited	Wilton Re US Holdings	Wilton Reinsurance	Wilton Reinsurance Life Co. of NY	Redding Re Holding, LLC	Redding Reinsurance	Texas Life	Wilton Re Services	Consolidated Wilton Re
Revenues	\$ -	\$ 37,500,084	\$ -	\$ 19,457,105	\$ 1,752,891	\$ -	\$ 19,737,604	\$ (2,873,939)	\$ -	\$ 75,893,815
Net premiums	-	2,805,891	-	3,089,208	8,955,649	-	2,056,418	7,807,892	-	22,758,039
Policy fees and charges	-	2,904,503	-	4,951,287	197,745	-	2,056,418	-	-	8,009,954
Investment income net of related expenses	151,877	1,307,391	871	5,731,441	17,355,898	12,865	821,920	2,516,940	636	22,942,723
Investment income on funds withheld at interest	-	14,184,482	-	19,156,561	(8,135,521)	-	(1,847,260)	309,819	-	(12,415,488)
Realized investment losses, net	(82,895)	(1,144,720)	-	(1,201,915)	(36,917,291)	1,877	1,824,027	5,878,817	-	(28,489,800)
Income tax expense (benefit) on investments classified as trading and other	17,744	(1,484,720)	-	(2,709,217)	-	8,153	-	-	-	(4,595,133)
Change in fair value of derivatives and embedded derivatives, net	1,412,159	(6,591,339)	-	(2,709,217)	-	23,754	-	12,469,669	-	(12,947,337)
Total Revenues	1,618,800	51,952,169	871	42,656,136	(16,863,516)	23,754	23,922,609	12,469,669	836	114,653,426
Expenses	-	17,739,010	-	19,813,865	5,079,714	-	11,937,690	4,215,811	-	57,866,120
Claims and policy benefits, net of reinsurance ceded	-	11,320,595	-	7,538,554	9,754,997	-	-	1,372,000	-	28,897,116
Interest credited to interest sensitive contract liabilities	-	13,895,283	-	1,716,218	(642,297)	-	4,386,605	1,781,099	-	20,700,999
Acquisition costs and other insurance costs	-	2,702,912	-	4,038,446	1,852,137	17,871	420,781	746,174	-	11,874,579
Operating expenses	1,744,177	75,423	45,564	6,538,042	1,042,134	-	(997,900)	-	104,016	9,807,354
Third party and internal administration expense	-	2,449,444	-	(18,000)	14,195	-	-	-	10,874	2,455,469
Due diligence, transition and conversion costs	-	-	-	-	-	2,815,104	-	-	-	2,815,104
Collateral finance facility expenses	-	-	-	-	-	-	-	-	-	-
Income tax expense (benefit)	2,458,765	-	-	38,431,705	17,100,890	2,632,776	15,747,176	8,117,084	114,716	132,229,795
Total Benefits and Expenses	4,202,862	45,836,924	45,564	4,426,431	(33,864,408)	(2,609,021)	7,645,514	4,372,805	(113,881)	(17,649,389)
Net Income (loss)/other comprehensive income (loss) for the period before income taxes	(2,584,162)	5,225,246	(44,692)	1,207,130	(10,554,225)	-	3,039,277	1,722,685	-	(4,655,133)
Income tax expense/(benefit)	-	5,225,246	(44,692)	3,219,301	(23,400,193)	(2,606,021)	4,806,237	2,650,120	(113,881)	(13,051,238)
Net Income (loss)/other comprehensive income (loss) for the period	(2,584,162)	5,225,246	(44,692)	3,219,301	(23,400,193)	(2,606,021)	4,806,237	2,650,120	(113,881)	(13,051,238)
Reconciliation to operating loss:	62,895	1,714,024	-	1,761,201	8,135,538	(1,671)	1,047,280	(300,919)	-	12,418,488
Net unrealized (app) dep and impairments on investment gains classified as trading	-	3,473,165	-	659,188	-	-	-	-	-	4,329,371
Net realized (app) dep and impairments on investment gains classified as trading	-	(2,514,907)	-	(610,871)	(2,355,847)	-	-	-	-	(5,381,325)
Net unrealized (app) dep on investment gains and impairments	(117,748)	(484,720)	-	(301,815)	36,817,291	(8,153)	(1,824,027)	(5,878,817)	-	28,489,800
Net unrealized (app) dep on embedded derivatives	-	6,591,339	-	7,766,217	(6,396,800)	-	-	2,097,580	-	14,959,558
Amortization related to unrealized derivatives	-	(5,347,978)	-	(102,540)	-	-	-	-	-	(9,778,639)
Net unrealized (app) dep on swap agreements	(1,412,159)	-	-	1,207,130	(10,564,225)	-	3,039,277	1,722,685	-	(1,412,159)
Income tax expense/(benefit)	(4,051,085)	6,656,588	(44,692)	13,896,708	2,335,782	(2,619,791)	6,866,767	498,549	(113,881)	25,397,723
Net operating income (loss) before income taxes	(4,051,085)	6,656,588	(44,692)	9,022,660	(1,516,295)	(1,702,664)	4,806,237	2,650,120	(39,859)	7,213,773
Income tax expense/(benefit)	-	8,022,660	(29,160)	9,022,660	1,516,295	(1,702,664)	4,806,237	2,650,120	(74,022)	16,119,669
Net operating income (loss)	(4,051,085)	8,656,569	(73,852)	18,045,320	1,516,295	(3,405,328)	9,612,474	5,300,240	(113,881)	23,233,644