

Celsius Holdings, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Unaudited)

	June 30	December 31
ASSETS	2012	2011
Current assets:		
Cash and cash equivalents	\$ 131,342	\$ 130,536
Accounts receivable, net	766,701	537,867
Inventories, net	726,069	871,779
Other current assets	405,857	69,340
Total current assets	2,029,969	1,609,522
Property, fixtures and equipment, net	63,954	67,000
Total Assets	\$ 2,093,923	\$ 1,676,522
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
*Accounts payable, accrued expenses and other liabilities	\$ 1,215,360	\$ 694,914
Due to related parties, short-term portion	192,624	172,989
Total current liabilities	1,407,984	867,903
Due to related parties, long-term portion	32,104	114,000
Convertible note payable, related party	1,500,000	1,500,000
Note due to related parties	4,525,000	3,000,000
Total Liabilities	7,465,088	5,481,903
Stockholders' Equity (Deficit):		
Common stock	20,181	20,181
Additional paid-in capital	36,812,264	36,722,894
Accumulated deficit	(42,203,611)	(40,548,456)
Total Stockholders' Equity (Deficit)	(5,371,165)	(3,805,381)
Total Liabilities and Stockholders' Equity (Deficit)	\$ 2,093,923	\$ 1,676,522

Celsius Holdings, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2012	2011	2012	2011
Net revenue	\$ 1,822,742	\$ 2,032,201	\$ 4,308,584	\$ 4,238,098
Cost of revenue	<u>1,440,600</u>	<u>1,185,760</u>	<u>3,059,127</u>	<u>2,585,126</u>
Gross profit	382,142	846,441	1,249,457	1,652,972
Selling and marketing expenses	1,002,790	825,941	1,848,813	1,643,337
General and administrative expenses	<u>423,392</u>	<u>414,714</u>	<u>916,512</u>	<u>802,197</u>
Loss from operations	(1,044,040)	(394,214)	(1,515,868)	(792,562)
Interest expense, net	<u>74,856</u>	<u>61,839</u>	<u>139,289</u>	<u>123,123</u>
Net loss	\$ <u>(1,118,896)</u>	\$ <u>(456,053)</u>	\$ <u>(1,655,157)</u>	\$ <u>(915,685)</u>
Basic and diluted:				
Weighted average shares outstanding	<u>20,181,408</u>	<u>18,515,575</u>	<u>20,181,408</u>	<u>18,515,575</u>
Loss per share	\$ <u>(0.06)</u>	\$ <u>(0.02)</u>	\$ <u>(0.08)</u>	\$ <u>(0.05)</u>

Contact information:

John Fieldly, CFO, (866) 4-CELSIUS, (561) 276-2239, jfieldly@celsius.com