**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, DC 20549**

# FORM 10-Q

☐ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2012**

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

Commission file number **000-29219**

# VIKING INVESTMENTS GROUP, INC.

(Exact name of registrant as specified in its charter)

| | |
|---|---|
| **Nevada** | **98-0199508** |
| (State or other jurisdiction of incorporation or organization) | (IRS Employer Identification No.) |
| **138 Pinxinguan Road, Suite 906**<br>**Shanghai, China, 200070** | |
| (Address of principal executive offices) | (Zip Code) |
| Issuer's telephone number | +86 (21) 6034 0015 |

____________________________________________________________

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large Accelerated Filer | ☐ | Accelerated Filer | ☐ |
| Non Accelerated Filer | ☐ | Smaller Reporting Company | ☑ |

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☑

**APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:**

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.

Yes ☐ No ☐ Not Applicable ☐

**APPLICABLE ONLY TO CORPORATE ISSUERS**

The number of shares of common stock outstanding as of March 31, 2013 was 24,004,089.

**VIKING INVESTMENTS GROUP, INC.**

**Form 10-Q**

**PART I – FINANCIAL INFORMATION**



**PART II – OTHER INFORMATION**

**VIKING INVESTMENTS GROUP, INC.**

**Interim Consolidated Financial Statements**

**(Unaudited)**

## PART I – FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

VIKING INVESTMENTS GROUP, INC.
Interim Consolidated Balance Sheets
(Unaudited)
(Amounts expressed in US dollars)

| | March 31 2013 (Unaudited) | December 31 2012 |
|---|---|---|
| | $ | $ |
| **ASSETS** | | |
| Cash | 226 | 159,297 |
| Other receivables | 11,639 | 7,332 |
| **Total current assets** | 11,865 | 166,629 |
| Leasehold improvements | 8,335 | - |
| Long-term Investment | 2,267,252 | 2,267,252 |
| **TOTAL ASSETS** | 2,287,452 | 2,433,881 |
| | | |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| **LIABILITIES** | | |
| Other payables | 45,247 | 62,641 |
| Amount due to Director | 50,162 | 49,767 |
| Short-term loan (Note 5) | - | 79,282 |
| Accrued liabilities | 61,723 | 55,830 |
| **TOTAL LIABILITIES** | 157,132 | 247,520 |
| | | |
| **Related party transactions (Note 3)** | | |
| **Commitment (Note 6)** | | |
| **Subsequent event (Note 8)** | | |
| | | |
| **STOCKHOLDERS' EQUITY** | | |
| Capital Stock | | |
| Series C voting Preferred stock, $0.001 par value, 5,000,000 shares authorized, 28,092 shares issued and outstanding as of March 31, 2013 and December 31, 2012 | 28 | 28 |
| Common stock, $0.001 par value, 100,000,000 shares authorized and outstanding 24,004,089 shares issued as of March 31, 2013, and 24,683,285 shares issued as of December 31, 2012 (Note 7) | 24,005 | 24,684 |
| Additional Paid-In Capital (Note 7) | 8,619,928 | 8,589,249 |
| Deficit | (6,515,199) | (6,429,213) |
| Foreign currency translation adjustment | 1,558 | 1,613 |
| **TOTAL STOCKHOLDERS' EQUITY** | 2,130,320 | 2,186,361 |
| | | |
| **TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY** | 2,287,452 | 2,433,881 |

The accompanying notes are an integral part of these unaudited consolidated financial statements.

VIKING INVESTMENTS GROUP, INC.
Interim Consolidated Statements Of Operations And Comprehensive Loss
(Unaudited)
(Amounts expressed in US dollars)

| | Three months ended, March 31, | |
|---|---|---|
| | **2013** | **2012** |
| | **$** | **$** |
| Revenue: | - | - |
| General and administrative expenses: | | |
| Office supplies and services | 15,076 | 24,888 |
| Professional fees | 37,236 | 4,490 |
| Rent | 4,307 | 6,261 |
| Wages | 29,393 | 65,515 |
| Total general and administrative expenses | (86,012) | (101,153) |
| Other income | 26 | 7 |
| Loss from continuing operations | (85,986) | (101,146) |
| Foreign currency translation adjustment | (55) | (31) |
| Net loss and Comprehensive loss | (86,041) | (101,177) |
| Loss per common share - Basic and diluted | (0.004) | (0.005) |
| Weighted average number of common shares outstanding – basic and diluted | 24,059,555 | 18,653,154 |

The accompanying notes are an integral part of these unaudited consolidated financial statements.

VIKING INVESTMENTS GROUP, INC
Interim Consolidated Statements Of Cash Flows
(Unaudited)
(Amounts expressed in US dollars)

| | Three months Ended March 31, 2013 | Three months Ended March 31, 2012 |
|---|---|---|
| | $ | $ |
| Cash flows from operating activities: | | |
| Net loss | (85,986) | (101,146) |
| Amortization | 758 | - |
| Issuance of common shares for expense and service | 30,000 | 10,693 |
| Advance to supplier | - | (7,928) |
| Increase/(decrease) in Other payables | (17,394) | - |
| Increase/(decrease) in accrual expenses | 5,893 | 46,981 |
| Increase in other receivables | (4,307) | (1,820) |
| **Net cash used in operating activities** | (71,036) | (53,220) |
| | | |
| Cash flows from investing activities: | | |
| | | |
| Leasehold improvements | (9,093) | - |
| **Net cash used in investing activities** | (9,093) | - |
| | | |
| Cash flows from financing activities: | | |
| Amount due to Director | 395 | |
| Proceeds from Short-term loan | - | 79,282 |
| Repayment of Short-term loan | (79,282) | - |
| **Net cash provided by (used in) financing activities** | (78,887) | 79,282 |
| | | |
| Effect of exchange rate changes on cash | (55) | (31) |
| | | |
| Net increase/(decrease) in cash | (159,071) | 26,031 |
| | | |
| Cash, beginning of period | 159,297 | 7,946 |
| | | |
| Cash, end of period | 226 | 33,977 |

Supplemental Cash Flow Information (See Note 4)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

VIKING INVESTMENTS GROUP, INC.
Interim Consolidated Statements of Stockholders' equity
(Unaudited)
(Amounts expressed in US dollars)

| | Common Shares | | Preferred Stock | | Additional Paid-in Capital | Accumulated Other Comprehensive Income | Deficit | Total Stockholders' Equity |
|---|---|---|---|---|---|---|---|---|
| | Number | Amount | Number | Amount | | | | |
| | | $ | | $ | $ | $ | $ | $ |
| Balance at December 31, 2011 | 18,553,778 | 18,554 | - | - | 8,227,046 | - | (5,998,423) | 2,247,177 |
| Net Loss | | | | | | | (430,790) | (430,790) |
| Foreign currency translation adjustment | | | | | | 1,613 | | 1,613 |
| Expenses assumed by stockholders | 422,778 | 423 | | - | 46,427 | - | - | 46,850 |
| Issuance for loan collateral | 879,196 | 879 | | | (879) | | | - |
| Issuance of preferred stock in exchange of the common stock | (28,092) | (28) | 28,092 | 28 | | | | - |
| Issuance of new shares to shareholder | 3,205,960 | 3,206 | | | 155,715 | | | 158,921 |
| Issuance of new shares to investor | 1,649,665 | 1,649 | | | 164,940 | | | 162,589 |
| Balance at December 31, 2012 | 24,683,285 | 24,684 | 28,092 | 28 | 8,589,249 | 1,613 | (6,429,213) | 2,186,361 |
| Net loss | | | | | | | (85,986) | (85,986) |
| Foreign currency translation adjustment | | | | | | (55) | | (55) |
| Issuance of new shares for legal service (note 7) | 200,000 | 200 | | - | 29,800 | - | - | 30,000 |
| Returned loan collateral | (879,196) | (879) | | | 879 | | | - |
| Balance at March 31, 2013 | 24,004,089 | 24,005 | 28,092 | 28 | 8,619,928 | 1,558 | 6,515,199 | 2,130,320 |

The accompanying notes are an integral part of these unaudited consolidated financial statements.

**1. Nature of Business and Going Concern Assumption**

The Company was incorporated under the laws of the State of Florida on May 3, 1989 as Sparta Ventures Corp. and remained inactive until June 27, 1998. The name of the Company was changed to Thermal Ablation Technologies Corporation on October 8, 1998 and then to Poker.com, Inc. on August 10, 1999. On September 15, 2003, the Company changed its name to LegalPlay Entertainment Inc. and on November 8, 2006, the name of the Company was changed to Synthenol Inc. Effective November 3, 2008, the Company merged with and into a wholly-owned subsidiary, SinoCubate, Inc., which remained the surviving entity of the merger. SinoCubate was formed in the State of Nevada on September 11, 2008. The merger resulted in a change of name of the Company from Synthenol Inc. to SinoCubate, Inc. and a change in the state of incorporation of the Company from Florida to Nevada. On June 13, 2012, the Company changed its name to Viking Investments Group, Inc., and effective July 16, 2012, the Financial Industry Regulatory Authority ("FINRA") approved this name change, and the Company's ticker symbol was changed to "VKIN."

Since November 2008, the Company has sought to enter into contractual arrangements with entities that allow the Company to either purchase outright the assets and/or business operations of such entities or to enter into business arrangements, such as joint ventures or similar combinations with such entities to manage and operate such entities. \

On August 29, 2011, the Company acquired from Tom Simeo, the Company's Chairman, Chief Executive Officer and President, Viking Investments LLC, incorporated in Delaware ("Viking Delaware") for a nominal value of One Hundred Dollars ($100). At the time of the acquisition, except for a lease obligation related to the Company's office, Viking Delaware had no assets and no liabilities. The lease expired in the year of 2011. Also in 2011, the Company began providing incubation and consulting services to emerging market companies. Commencing from the third quarter of the year 2012, the Company is no longer a development stage enterprise and began generating revenue.

On June 29, 2011, and on August 29, 2011, Viking Investments Group, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis") sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker "CNWD", (the "China Wood Shares") owned by Viking Nevis, in exchange for 1,912,000 and 12,569,420 newly issued restricted shares of SinoCubate respectively (the SinoCubate Shares"). By August 29, 2011, Viking Nevis completed the purchase of the China Wood Shares by having delivered a total of 566,813 shares of common stock in China Wood, Inc. to the Company. The China Wood Shares were registered in a Form S-1 Registration Statement declared effective by the SEC on April 7, 2011. The China Wood Shares are subject to a "Leak-Out Provision" whereby only a certain amount of shares can be sold per month up and until the first anniversary of the effective day of the aforementioned registration statement, April 7, 2012. In determining the fair value of the shares, the Company and Viking Nevis, agreed to use, where applicable, the closing bid price for the most recent trading days prior to the closing day of the transactions.

On September 26, 2011, the Company entered into a non-competition agreement with Viking Investments Group LLC, a Nevis and St. Kitts corporation ("Viking Nevis") whereby Viking Nevis agreed to cease all operations in China and transfer all rights, title and interest related to its business in China to the Company and its wholly owned subsidiary, Viking Investments Group LLC, a Nevada corporation, in exchange for the Company issuing registered shares of its common stock under a Form S-8 to Viking's staff.

The Company incurred recurring losses and had a net loss of $85,986 and $101,146 for the three months ended March 31, 2013 and March 31, 2012 respectively. As at March 31, 2013, the Company's cumulative deficit amounted to $6,515,199, and the Company had a cash balance of $226 and a working capital deficiency of $145,267. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available.

**2. Summary of Significant Accounting Policies**

a) Basis of Presentation

The accompanying unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in United States or "U.S. GAAP" for interim financial information and with the instructions to Form 10-Q as promulgated by the Securities and Exchange Commission or the SEC. Accordingly, these financial statements do not include all of the disclosures required by generally accepted accounting principles for complete financial statements. The accompanying unaudited financial statements and related notes should be read in conjunction with the audited financial statements and the Form 10-K of the Company for the year ended December 31, 2012. In the opinion of management, the unaudited interim financial statements furnished herein include all adjustments, all of which are of a normal recurring nature, necessary for a fair statement of the results for the interim period presented. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

b) Consolidated Financial Statements

The financial statements presented herein reflect the consolidated financial results of the Company and its wholly owned subsidiary Viking Delaware. All significant intercompany transactions and balances have been eliminated upon consolidation.

The foregoing interim unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles or GAAP for consolidated financial information and with the instructions to Form 10-Q as promulgated by the Securities and Exchange Commission or the SEC. Accordingly, these consolidated financial statements include all of the disclosures required by generally accepted accounting principles for complete consolidated financial statements.

c) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts and timing of revenues and expenses, the reported amounts and classification of assets and liabilities, and disclosure of contingent assets and liabilities. The Company's actual results could vary materially from management's estimates and assumptions. Significant areas requiring the use of management estimates relate to the determination of expected tax rates for future income tax recoveries, stock-based compensation and impairment of long-term investment.

d) Financial Instruments

ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 820, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measurements. The carrying amounts reported in the balance sheets for receivables and current liabilities each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1: inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

- Level 2: inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

- Level 3: inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Company provides disclosures regarding financial instruments as prescribed by generally accepted accounting principles. These disclosures do not purport to represent the aggregate net fair value of the Company. The long-term investment is impaired and its carrying value is reduced to reflect its fair value based on level 3 inputs. The fair value estimates are based on various assumptions, methodologies, subjective considerations and the Guaranty and Repurchase Agreement entered into between the Company and Viking Nevis, which vary widely among different financial institutions and which are subject to change.

e) Revenue recognition

Revenues from contracts for consulting services with fees based on time and materials are recognized as the services are performed and amounts are earned in accordance with the Securities and Exchange Commission (the “SEC”) Staff Accounting Bulletin (“SAB”) No. 101, “Revenue Recognition in Financial Statements” (“SAB 101”), as amended by SAB No. 104, “Revenue Recognition” (“SAB 104”). The Company considers amounts to be earned once evidence of an arrangement has been obtained, services are delivered, fees are fixed or determinable, and collectability is reasonably assured. In such contracts, the Company’s efforts, measured by time incurred, typically represent the contractual milestones or output measure, which is the contractual earnings pattern. For consulting contracts with fixed fees, the Company recognizes revenues in accordance with contract terms, and when the services are delivered, price is determinable and the revenue is earned or collectable.

f) Cash

Cash includes bank deposits and cash on hand.

g) Loss per share

Basic net loss per share is computed by dividing the net loss by the weighted-average number of common shares outstanding during the period. Diluted net loss per share is computed by dividing the net loss by the weighted-average number of common shares outstanding and, adjusted by any effects of warrants and options outstanding, if dilutive, that may add to the number of common shares outstanding during the period.

h) Comprehensive income

FASB ASC 220 “Comprehensive Income,” establishes standards for the reporting and display of comprehensive income and its components in the consolidated financial statements. For the three months ended March, 2013 and 2012, comprehensive loss was $ (86,041) and $ (101,177) respectively.

i) Income taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 (“ASC 740-10-25”). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets likely. The Company did not incur any material impact to its financial condition or results of operations due to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company is subject to U.S federal jurisdiction income tax examinations for the tax years 2006 through 2012. In addition, the Company is subject to state and local income tax examinations for the tax years 2006 through 2012.

j) Stock-based compensation

The Company may issue stock options to employees and stock options or warrants to non-employees in non-capital raising transactions for services and for financing costs. The Company has adopted ASC Topic 718 (formerly SFAS 123R), “Accounting for Stock-Based Compensation”, which establishes a fair value method of accounting for stock-based compensation plans. In accordance with guidance now incorporated in ASC Topic 718, the cost of stock options and warrants issued to employees and non-employees is measured on the grant date based on the fair value. The fair value is determined using the Black-Scholes option pricing model. The resulting amount is charged to expense on the straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

The fair value of stock warrants was determined at the date of grant using the Black-Scholes option pricing model. The Black-Scholes option model requires management to make various estimates and assumptions, including expected term, expected volatility, risk-free rate, and dividend yield. The expected term represents the period of time that stock-based compensation awards granted are expected to be outstanding and is estimated based on considerations including the vesting period, contractual term and anticipated employee exercise patterns. Expected volatility is based on the historical volatility of the Company’s stock. The risk-free rate is based on the U.S. Treasury yield curve in relation to the contractual life of stock-based compensation instrument. The dividend yield assumption is based on historical patterns and future expectations for the Company to declare dividends.

k) Leasehold Improvements

Leasehold improvements represent the office decoration expense, and are amortized over the lease term. Leasehold improvements are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. An impairment loss is recognized if the carrying amount of the asset exceeds its fair value.

l) Long-term investment

Management determines the appropriate classification of investment securities at the time of purchase. Securities are classified held-to-maturity when the Company has both the positive intent and ability to hold the securities to maturity. Held-to-maturity securities are stated at amortized cost. Securities that are bought and held principally for the purpose of selling in the near term are classified as trading securities and reported at fair value, with unrealized gains and losses included in earnings. Securities not classified as held-to-maturity or trading are classified as available-for-sale. Available-for-sale securities are stated at fair value, with the impairment losses, net of income taxes, charged to net income in the period in which it occurs.

The fair value of securities is based on quoted market prices. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities. A decline in the market value of any available-for-sale or held-for-maturity security below cost that is deemed to be other-then-temporary results in a reduction in carrying amount to fair value.

Impairments that are considered other-than-temporary are recognized as a loss in the consolidated statements of operations. The Company considers various factors in reviewing impairments, including the length of time and extent to which fair value has been less than the Company's cost basis, the financial condition and near-term prospects of the issuer, and the Company's intent and ability to hold the investments for a period of time sufficient to allow for any anticipated recovery in market value.

As March 31, 2013 and 2012, the Company had no trading and held-to-maturity securities. The Company's long-term investment was classified as available-for-sale. See Note 3 for more information regarding the Company's long-term investment (the "China Wood Shares" as defined in Note 3), which was sold back to Viking Nevis in April of 2013 (see Note 8).

m) Foreign currency exchange

The company's presentation currency is USD and the functional currency is the local currency, RMB. Monetary assets and liabilities are translated into USD at the balance sheet date exchange rate and nonmonetary assets and liabilities are translated at historical exchange rates. Income and expenses are translated at average exchange rates for the year. Foreign currency translation adjustments are recorded directly as other comprehensive income, a component of stockholders' equity.

n) Short-term loan

Short-term loan is obligation which is to be repaid within one year of the date issued.

Recent Accounting Pronouncements

In Oct 2012, FASB issued ASU 2012-06, Subsequent Accounting for an Indemnification Asset Recognized at the Acquisition Date as a Result of a Government-Assisted Acquisition of a Financial Institution. In summary, the ASU required post-acquisition date changes in the value of an indemnification asset to be accounted for on the same basis as the change in the underlying asset subject to the indemnification.

In Oct 2012, FASB issued ASU 2012-04, Technical Corrections and Improvements. The amendments in this update cover a wide range of Topics in the accounting standards codification. These amendments include technical corrections and improvements to the accounting standards codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15 2012. The adoption of ASU 2012-04 is not expected to have a material impact on the Company's financial position or results of operation.

In Aug 2012, the FASB issued ASU2012-03 Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC SAB No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22(SEC update)" in accounting standards update No.2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114 The adoption of ASU 2012-03 is not expected to have a material impact on the Company's financial position or result of operation.

In Jan 2013, the FASB issued ASU 2013-01, "Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities " The amendments clarify that the scope of Update 2011-11 applies to derivatives accounted for in accordance with Topic 815, Derivatives and Hedging, including bifurcated embedded derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with Section 210-20-45 or Section 815-10-45 or subject to an enforceable master netting arrangement or similar agreement. The effective date is the same as the effective date of Update 2011-11.

In Feb 2013, the FASB issued ASU 2013-02, "Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income " The amendments do not change the current requirements for reporting net income or other comprehensive income in financial statements. However, the amendments require an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under U.S. GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under U.S. GAAP that provide additional detail about those amounts. For public entities, the amendments are effective prospectively for reporting periods beginning after December 15, 2012.

In March 2013, the FASB issued ASU 2013-05, “Foreign Currency Matter (Topic 830): Parent’s Accounting for the Cumulative Translation Adjustment upon the recognition of Certain Subsidiaries or Groups of Assets within a Foreign Entity or of an Investment in a Foreign Entity a consensus of the FASB Emerging Issues Task Force” The amendments in this Update are effective prospectively for fiscal years (and interim reporting periods within those years) beginning after December 15, 2013. Early adoption is permitted. If an entity elects to early adopt the amendments, it should apply them as of the beginning of the entity’s fiscal year of adoption.

**3. Related Party Transactions**

On April 3, 2009, the Company entered into an agreement with Viking Investments Group, LLC, a Delaware limited liability company (“Viking Delaware”) owned by Viking Investments Group, LLC, a company controlled and managed by the Company’s Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, (“Viking Nevis”), providing that effective August 15, 2008, Viking Delaware would pay for any services performed on behalf of the Company by third parties until such time that Viking Delaware (or Viking Nevis) is no longer the majority shareholder of the Company. On August 2, 2011, effective as of April 1, 2011, Viking Delaware agreed to advance and pay all third party costs for the Company as needed, but the Company had an obligation to reimburse Viking Delaware at a later stage upon demand from Viking Delaware. As of August 29, 2011, Viking Delaware’s rights and obligations were transferred to Viking Nevis.

On June 29, 2011, and on August 29, 2011, Viking Investments, LLC, a company controlled and managed by the Company’s Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, (“Viking Nevis”) sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker “CNWD”, (the “China Wood Shares”) owned by Viking Nevis, in exchange for 1,912,000 and 12,569,420 newly issued restricted shares of the Company respectively. By August 29, 2011, Viking Nevis completed the purchase of the China Wood Shares by having delivered a total of 566,813 shares of common stock in China Wood, Inc. to the Company. The China Wood Shares were registered in a Form S-1 Registration Statement declared effective by the SEC on April 7, 2011. The China Wood Shares were subject to a “Leak-Out Provision” whereby only a certain amount of shares could be sold per month up and until the first anniversary of the effective day of the aforementioned registration statement, (April 7, 2012). In determining the fair value of the shares, the Company relied upon Viking Nevis’s Guaranty and Repurchase Agreement, in which Viking Nevis, o n April 11, 2012, guaranteed that the price per share of the China Wood Shares that it had previously sold to the Company in consideration of the Company issuing Viking Nevis 14,481,420 shares of Company common stock, would not be less than $4.50 per share and agreed to repurchase the China Wood Shares by tendering shares of common stock of Buyer owned by Guarantor to Buyer if the 45-day volume weighted average price (“VWAP”) of the China Wood Shares was equal to or less than US$4.00 per share. Accordingly, the Company valued the China Wood Shares at $4.00/share in its financial statements sheet for the year ending December 31, 2011 (which were included in the Company’s Annual Report on Form 10-K filed on April 16, 2012) and all financial statements subsequent to that date. See Note 8 for more information regarding Viking Nevis’s repurchase of the China Wood Shares subsequent to the quarter ending March 31, 2013.

On November 16, 2012, Viking Nevis purchased 3,205,960 restricted shares of common stock of the Company for an aggregate purchase price of $158,921. The purchase price has been paid, and the shares were issued on December 27, 2012.

As at March 31, 2013, the amount due to our CEO and Director, Mr. Simeo, is $50,162 (December 31, 2012: $49,767). This includes $122,772 payroll to Mr. Simeo, and $72,610 receivables from him.

(Amounts expressed in US dollars)

**4. Supplemental Cash Flow Information**

| | Three months ended March 31 | |
|---|---|---|
| | 2013 | 2012 |
| | $ | $ |
| Cash paid for: | | |
| Interest | - | - |
| Income taxes (recovery) | - | - |
| Issuance of new shares for expense and service | 30,000 | 10,693 |

**5. Short-term Loan**

On March 22, 2012, the Company entered into a six-month loan agreement with a third party for the amount of $79,282 (RMB500,000 equivalents) repayable on September 20, 2012. The due date of the loan was extended and was settled on Jan 10, 2013, and the collateral for the loan, 879,196 shares of the Company's common stock which was issued to the creditor and reflected as issued and outstanding as of December 31, 2012, was returned to the Company in January of 2013 for cancellation, and such shares have been reflected as no longer issued and outstanding even though the Company has not yet returned those shares to the Company's transfer agent for cancellation.

**6. Lease Commitment**

On January 20, 2013, the Company entered into a two year contract to lease an approximately 200 square meter office facility in Shanghai, China for RMB 15,600 (approximately $2,500 per month) including a management fee. The total rental commitment for the two years is RMB 374,400 (approximately $60,000).

**7. Capital Stock and Additional Paid-in Capital**

On Jan 11, 2013, the Company authorized and approved the issuance of 200,000 free trading shares of common stock to David Rees for the provision of $30,000 in legal services rendered to the Company, at a fair value of $0.15 per share.

**8. Subsequent Event**

On April 11, 2012, Viking Investments Group, LLC ("Viking Nevis") guaranteed that the price of the 566,813 shares of China Wood Inc., publicly listed in the United States with the ticker symbol "CNWD" (the "China Wood Shares") (that it had previously sold to the Company in consideration of the Company issuing Viking Nevis 14,481,420 shares of Company common stock), would not be less than $4.50 per share and agreed to repurchase the China Wood Shares by tendering shares of common stock of Buyer owned by Guarantor to Buyer if the 45-day volume weighted average price ("VWAP") of the China Wood Shares was equal to or less than US$4.00 per share. As the 45-day VWAP of the China Wood Shares has been $4.00/share since the fourth quarter of 2012, the Company demanded Viking Nevis repurchase the China Wood Shares, and in a written repurchase agreement executed on April 15, 2013 by both parties, it agreed to do so by returning 7,472,093 shares of the Company's common stock to the Company for cancellation.

As stated in Note 3, the Company, in valuing of the China Wood Shares, had relied upon Viking Nevis's Guaranty and Repurchase Agreement, to value the China Wood Shares at $4.00/share in its financial statements for the year ending December 31, 2011 (which were included in the Company's Annual Report on Form 10-K filed on April 16, 2012) and all financial statements subsequent to that date.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

In preparing the management's discussion and analysis, the registrant presumes that you have read or have access to the discussion and analysis for the preceding fiscal year.

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This document includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 or the Reform Act. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including, but not limited to, any projections of earning, revenue or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions of performance; and statements of belief; and any statements of assumptions underlying any of the foregoing. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: our ability to raise capital and the terms thereof; ability to gain an adequate player base to generate the expected revenue; competition with established gaming websites; adverse changes in government regulations or polices; and other factors referenced in this Form 10-Q.

The use in this Form 10-Q of such words as "believes", "plans", "anticipates", "expects", "intends", and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements present the Company's estimates and assumptions only as of the date of this Report. Except for the Company's ongoing obligation to disclose material information as required by the federal securities laws, the Company does not intend, and undertakes no obligation, to update any forward-looking statements.

Although the Company believes that the expectations reflected in any of the forward-looking statements are reasonable, actual results could differ materially from those projected or assumed or any of the Company's forward-looking statements. The Company's future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties.

**PLAN OF OPERATIONS**

**Overview**

The Company's current business plan is to provide incubate resources and services to support the successful development of late stage, non-publicly-listed companies based in the United States and emerging growth countries with the ultimate goal and endeavor for them to become publicly listed in the United States. These incubate services include professional advisory services before and after financing, board member services, accounting, pre-audit and CFO services, corporate governance advice and general corporate management advisory services to entrepreneurs and their advisers in consideration for a fee, comprised of either cash or equity, or a combination of both (hereinafter referred to as a "Transaction" or plural "Transactions"). It is believed that successful completion of a business incubation program increases the likelihood that a company will stay in business for the long term. The Company is neither an underwriter as the term is defined in Section 2(a)(11) of the Securities Act of 1933. The Company is not an investment company pursuant to the Investment Company Act of 1940. The Company is not an investment adviser pursuant to the Investment Advisers Act of 1940 nor is it registered with FINRA or SIPC.

**Going Concern Qualification**

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available.

## RESULTS OF CONTINUING OPERATIONS

The following discussion of the financial condition and results of operation of the Company should be read in conjunction with the Financial Statements and the related Notes included elsewhere in this Report.

### Three months ended March 31, 2013 compared to the three months ended March 31, 2012

### Liquidity and Capital Resources

At March 31, 2013 and 2012, the Company respectively had US$ 226 and US$ 33,977 in cash holdings.

### Revenue

During three months ended March 31, 2013 and March 31, 2012, the Company had no revenue. The Company received $47,070 (RMB 300,000) on July 7, 2012 as payment from a client for the preliminary auditing services the Company rendered to them, which was recorded as revenue.

### Expenses

The operating expenses decreased by $15,141 to $86,012 in the three months period ended March 31, 2013 from $101,153 in the corresponding period in 2012. The decrease was mainly due to the decrease of the salary of our CEO and Director, Tom Simeo, and receipt of an office rent exemption period in January of 2013.

### Net Loss

The Company incurred a net loss of $85,986 during the three months ended March 31, 2013 compared with net loss of $101,146 for March 31, 2012. The decrease in net loss was mainly due to the decrease of the CEO and Director's salary and receipt of the office rent exemption period in January of 2013.

### China Wood Shares

On June 29, 2011, and on August 29, 2011, Viking Investments, LLC, a company controlled and managed by the Company's Chairman, Chief Executive Officer and President, Tom Simeo, incorporated under the laws of The Federation of St. Kitts and Nevis, ("Viking Nevis") sold 100,000 and 466,813 shares respectively of China Wood, Inc., publicly listed in the United States with the ticker "CNWD", (the "China Wood Shares") owned by Viking Nevis, in exchange for 1,912,000 and 12,569,420 newly issued restricted shares of the Company respectively. By August 29, 2011, Viking Nevis completed the purchase of the China Wood Shares by having delivered a total of 566,813 shares of common stock in China Wood, Inc. to the Company. The China Wood Shares were registered in a Form S-1 Registration Statement declared effective by the SEC on April 7, 2011. The China Wood Shares were subject to a "Leak-Out Provision" whereby only a certain amount of shares could be sold per month up and until the first anniversary of the effective day of the aforementioned registration statement, (April 7, 2012). In determining the fair value of the shares, the Company relied upon Viking Nevis's Guaranty and Repurchase Agreement, in which Viking Nevis, o n April 11, 2012, guaranteed that the price per share of the China Wood Shares that it had previously sold to the Company in consideration of the Company issuing Viking Nevis 14,481,420 shares of Company common stock, would not be less than $4.50 per share and agreed to repurchase the China Wood Shares by tendering shares of common stock of Buyer owned by Guarantor to Buyer if the 45-day volume weighted average price ("VWAP") of the China Wood Shares was equal to or less than US$4.00 per share. Accordingly, the Company valued the China Wood Shares at $4.00/share in its financial statements sheet for the year ending December 31, 2011 (which were included in the Company's Annual Report on Form 10-K filed on April 16, 2012) and all financial statements subsequent to that date.

On April 19, 2013, the United States Securities and Exchange Commission ("SEC") sent a comment letter to the Company stating that it believed that the Company did not have sufficient evidence to conclude that the China Wood Shares were recoverable, and therefore should be fully impaired and valued at $0.00/share on the Company's balance sheet as of December 31, 2011, and resulting in the Company recognizing an impairment loss for the full value of the China Wood Shares in its income statement for the year ending December 31, 2011. The Company disagreed, and in its subsequent response to the SEC, stated that the price of $4.00/share was appropriate because it conformed with the negotiated and agreed-upon price between the Company and Viking Nevis, as set forth in the Guaranty and Repurchase Agreement. Because (1) the Company had the right pursuant to that agreement to "put" the China Wood Shares back to Viking Nevis at $4.00/share, and (2) the Company purchased the China Wood Shares from Viking Nevis by issuing restricted shares of the Company's common stock to Viking Nevis, could place a "stop transfer" order on and take back those Company shares it had originally issued to Viking Nevis upon Viking Nevis's failure to perform, and therefore has an immediate remedy to guarantee performance of Viking Nevis under the Guaranty and Repurchase Agreement, we thought it appropriate to value the China Shares based on the agreed-upon repurchase price in the Guaranty and Repurchase Agreement. Viking Nevis has subsequently agreed to return 7,472,093 shares of the Company's common stock pursuant to the Guaranty and Repurchase Agreement, but they have not yet been received by the Company's transfer agent for cancellation. The Company's interim financial statements for the three and six months ending June 30, 2013 will show that the Company no longer has the China Wood Shares on its balance sheet as an asset, resulting in $0 in Long-term Investment value, and the Company's stockholder equity as of June 30, 2013 will significantly decrease as well.

**CRITICAL ACCOUNTING POLICIES AND ESTIMATES**

The Company has adopted various accounting policies that govern the application of accounting principles generally accepted in the United States of America in the preparation of the Company's financial statements which requires it to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Although these estimates are based on management's knowledge of current events and actions the Company may undertake in the future, the final results may ultimately differ from actual results. Certain accounting policies involve significant judgments and assumptions, which have a material impact on the Company's financial condition and results. Management believes its critical accounting policies reflect its most significant estimates and assumptions used in the presentation of the Company's financial statements. The Company's critical accounting policies include debt management and accounting for stock-based compensation. The Company does not have off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as "special purpose entities"

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

As a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, the Company is not required to provide the information under this item.

**ITEM 4. CONTROLS AND PROCEDURES**

**Disclosure Controls and Procedures**

The Company does not currently maintain controls and procedures that are designed to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act are recorded, processed, summarized, and reported within the time periods specified by the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to provide reasonable assurance that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Under the supervision and with the participation of management, including the Company's Chief Executive Officer, the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of March 31, 2013 have been evaluated, and, based upon this evaluation, the Company's Chief Executive Officer has concluded that these controls and procedures are not effective in providing reasonable assurance of compliance.

**Changes in Internal Control over Financial Reporting**

Management and directors will continue to monitor and evaluate the effectiveness of the Company's internal controls and procedures and the Company's internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements, as necessary and as funds allow.

## PART II—OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

None.

### ITEM 1A. RISK FACTORS

As a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, the Company is not required to provide the information under this item.

### ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Since January 1, 2013, there have been no unregistered sales of equity securities.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

### ITEM 4. MINE SAFETY DISCLOSURES

None.

### ITEM 5. OTHER INFORMATION

None.

**ITEM 6. EXHIBITS**

| Exhibit Number | Description |
|---|---|
| 31.1 | Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer |
| 31.2 | Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer |
| 32.1 | Certificate of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 |
| 32.2 | Certificate of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 |
| 101.INS ** | XBRL Instance Document |
| 101.SCH ** | XBRL Taxonomy Extension Schema Document |
| 101.CAL ** | XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.DEF ** | XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB ** | XBRL Taxonomy Extension Label Linkbase Document |
| 101.PRE ** | XBRL Taxonomy Extension Presentation Linkbase Document |

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

**SIGNATURES**

In accordance with the requirements of Section 13 or 15(d) of the Securities Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**VIKING INVESTMENTS GROUP, INC.**
(Registrant)

*/s/ Tom Simeo* Date: May 24, 2013
Tom Simeo
Chief Executive Officer, Director and
Treasurer

In accordance with the Securities Exchange Act this report has been signed below by the following person(s) on behalf of the registrant and in the capacities and on the dates indicated.

*/s/ Guangfeng Yang* Date: May 24, 2013
Guangfeng Yang
Chief Financial Officer & Director

**EXHIBIT 31.1**

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
REQUIRED BY RULE 13A-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Tom Simeo, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Viking Investments Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 24, 2013

By: */s/ Tom Simeo*
Chief Executive Officer
(Principal Executive Officer)

**EXHIBIT 31.2**

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER**
**REQUIRED BY RULE 13A-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934 AS AMENDED,**
**AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Guangfeng Yang, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Viking Investments Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the consolidated financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles;

    c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 24, 2013

By: *_/s/ Guangfeng Yang_*
Chief Financial Officer
(Principal Accounting Officer)

**EXHIBIT 32.1**

**CERTIFICATION OF**
**PRINCIPAL EXECUTIVE OFFICER**
**PURSUANT TO 18 U.S.C. SECTION 1350,**
**AS ADOPTED PURSUANT TO SECTION 906 OF**
**THE SARBANES-OXLEY ACT OF 2002**

I, Tom Simeo, Chief Executive Officer of Viking Investments Group, Inc. (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the quarter ended March 31, 2013 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 24, 2013

By: */s/ Tom Simeo*
Chief Executive Officer
(Principal Executive Officer)

**EXHIBIT 32.2**

**CERTIFICATION OF**
**PRINCIPAL FINANCIAL OFFICER**
**PURSUANT TO 18 U.S.C. SECTION 1350,**
**AS ADOPTED PURSUANT TO SECTION 906 OF**
**THE SARBANES-OXLEY ACT OF 2002**

I, Guangfeng Yang, Chief Financial Officer, of Viking Investments Group, Inc. (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the quarter ended March 31, 2013 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 24, 2013

By: */s/ Guangfeng Yang*
Chief Financial Officer
(Principal Accounting Officer)