

SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNOLOGY SERVICE CO., LTD

Financial statements - Unaudited

For the year ended January 31, 2020

SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNOLOGY SERVICE CO., LTD**Balance Sheets (RMB and CAD\$)****For the year ended January 31, 2020**

ASSETS	2020	2020	2019	2019
	RMB	CAD\$	RMB	CAD\$
SHORT TERM				
Bank	92,160	17,584	159,607	31,299
Other debtors	133,281	25,430	106,233	20,832
Accounts receivables from related companies (Inter-co)	0	0	0	0
Income tax receivable	466,887	89,082	280,181	54,943
Prepaid expenses			75,975	14,899
TOTAL SHORT TERM	692,328	132,096	621,997	121,974
TOTAL ASSETS	692,328	132,096	621,997	121,974
LIABILITES				
SHORT TERM				
Other creditors	78,006	14,884	39,602	7,766
Payable to related companies (Inter-co)	536,727	102,408		
TOTAL SHORT TERM	614,733	117,291	39,602	7,766
TOTAL LIABILITIES	614,733	117,291	39,602	7,766
SHAREHOLDERS' EQUITY				
Capital stock	1,340,392	258,710	1,340,392	258,710
Cumulated translation adjustment		482		2,886
Retained earnings (Deficit)	(1,262,798)	(244,387)	(757,998)	(147,388)
	77,594	14,805	582,394	114,208
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	692,328	132,096	621,997	121,974

SPECTRA PREMIUM (SHANGHAI) AUTOMOTIVE TECHNOLOGY SERVICE CO., LTD**Statements of income (RMB and CAD\$)****For the year ended January 31, 2020**

	2020 RMB	2020 CAD\$	2019 RMB	2019 CAD\$
Sales				
Cost of sales				
Gross earnings				
Shipping				
Delivery				
Selling	643,976	123,743	448,364	89,030
Administration	53,693	10,317	2,826	561
Rationalization Cost				
Financial	(198)	(38)	(966)	(192)
(Gain) Loss on exchange	(5,965)	(1,146)	(8,460)	(1,680)
	<u>691,506</u>	<u>132,876</u>	<u>441,764</u>	<u>87,719</u>
Depreciation of assets				
Income (loss) before income taxes	(691,506)	(132,876)	(441,764)	(87,719)
Current income taxes	(186,706)	(35,876)	(119,276)	(23,684)
Future income taxes	<u>(186,706)</u>	<u>(35,876)</u>	<u>(119,276)</u>	<u>(23,684)</u>
Net income (loss)	<u>(504,800)</u>	<u>(96,999)</u>	<u>(322,488)</u>	<u>(64,035)</u>
Retained earnings (Deficit), at beginning	(757,998)	(147,388)	(435,510)	(83,353)
Retained earnings (Deficit), at end	<u>(1,262,798)</u>	<u>(244,387)</u>	<u>(757,998)</u>	<u>(147,388)</u>