

SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS CO., LTD

Financial statements - Unaudited

For the year ended January 31, 2020

SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS 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	1,387,284	264,694	2,065,520	405,049
Other debtors	196,635	37,518	154,420	30,282
Prepaid expenses	615,395	117,417	595,084	116,696
TOTAL SHORT TERM	2,199,315	419,629	2,815,024	552,026
Fixed assets	44,629	8,515	58,915	11,553
TOTAL ASSETS	2,243,944	428,145	2,873,939	563,579
LIABILITES				
SHORT TERM				
Other creditors	53,205	10,151	29,205	5,727
Payable to related companies (SPI Canada)	605,301	115,491	605,301	122,331
TOTAL SHORT TERM	658,505	125,643	634,505	128,058
TOTAL LIABILITIES	658,505	125,643	634,505	128,058
SHAREHOLDERS' EQUITY				
Capital stock	6,046,200	1,200,000	6,046,200	1,200,000
Cumulated translation adjustment		(27,381)		(20,030)
Retained earnings (Deficit)	(4,460,761)	(870,117)	(3,806,766)	(744,449)
	1,585,439	302,502	2,239,434	435,521
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,243,944	428,145	2,873,939	563,579

SPECTRA PREMIUM (CHONGQING) AUTOMOTIVE SYSTEMS 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				
Administration	670,642	128,867	2,157,416	428,388
Rationalization Cost				
Financial	606	116	1,510	300
(Gain) Loss on exchange	(31,538)	(6,060)	69,759	13,852
	639,709	122,923	2,228,685	442,540
Depreciation of assets	14,286	2,745	8,145	1,617
Income (loss) before income taxes	(653,995)	(125,668)	(2,236,829)	(444,157)
Current income taxes				
Future income taxes				
Net income (loss)	(653,995)	(125,668)	(2,236,829)	(444,157)
Retained earnings (Deficit), at beginning	(3,806,766)	(744,449)	(1,569,937)	(300,292)
Retained earnings (Deficit), at end	(4,460,761)	(870,117)	(3,806,766)	(744,449)