

TORO BEVERAGES INC.

**FINANCIAL STATEMENTS
FEBRUARY 28, 2021**

TORO BEVERAGES INC.

NOTICE OF NO AUDITOR REVIEW OF FINANCIAL STATEMENTS

The Company discloses that its external auditors have not reviewed the unaudited financial statements for the year ended February 28, 2021. These financial statements have been prepared by management and approved by the CEO of the Company.

TORO BEVERAGES INC.

Statement of Financial Position

As at February 28, 2021

Mar. 2020 - Feb. 2021

ASSETS

Current

Cash	\$	38,820
Trade and other receivables	\$	78,618
Inventories	\$	92,012
Listing fees	\$	103,246
Prepaid and deposits	\$	19,140
	\$	331,836

Non-Current Assets

\$ -

TOTAL ASSETS

\$ 331,836

LIABILITIES

SHAREHOLDERS' EQUITY (DEFICIENCY)

Current

Accounts payable and accrued liabilities	\$	125,928
Advances payable	\$	31,716
TPS/TVQ	\$	(33,958)
Payroll	\$	-
	\$	123,687

Long-term debt

\$ 228,219

\$ 228,219

SHAREHOLDERS' EQUITY (DEFICIENCY)

Capital stock	\$	176,165
Retained Earnings/Deficit	\$	(196,234)
	\$	(20,069)

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

\$ 331,836

TORO BEVERAGES INC.

Statements of Loss and Comprehensive Loss

As at February 28, 2021

Mar. 2020 - Feb. 2021

Gross sales	\$	622,313
COGS	\$	273,401
Gross Profit	\$	348,913
Sales & Distribution	\$	185,844
Advertising & Promotion	\$	104,105
Operations	\$	85,712
Accounting	\$	3,779
Interest expenses	\$	13,832
Payroll	\$	-
Loss before income taxes	\$	(49,381)
Income taxes	\$	-
Net loss and comprehensive loss for the year	\$	(49,380.83)