

TORO BEVERAGES INC.

FINANCIAL STATEMENTS

Nov. 30, 2023

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 financial quarter ended Nov 30, 2023. 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 Nov 30, 2023

Nov. 2023

ASSETS

Current

Cash	\$	204,034
Trade and other receivables	\$	144,825
Inventories	\$	921,570
Listing fees	\$	139,377
Prepaid and deposits	\$	32,433
	\$	1,503,771

Non-Current Assets \$ 1,699

TOTAL ASSETS \$ **1,517,836**

LIABILITIES

SHAREHOLDERS' EQUITY (DEFICIENCY)

Current

Accounts payable and accrued liabilities	\$	81,344
TPS/TVQ	\$	(48,375)
Payroll	\$	141,430
	\$	174,399

Long-term debt \$ 1,419,026

\$ 1,593,424

SHAREHOLDERS' EQUITY (DEFICIENCY)

Capital stock	\$	2,135,582
Retained Earnings/Deficit	\$	(2,211,170)
	\$	(75,497)

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$ **1,517,836**

TORO BEVERAGES INC.

Statements of Loss and Comprehensive Loss

As at Nov 30, 2023

	Mar. 2023 - May. 2023	Jun. 2023 - Aug. 2023	Sep. 2023 - Nov. 2023
Gross sales	\$ 251,472	\$ 306,605	\$ 398,861
COGS	\$ 93,400	\$ 108,619	\$ 131,615
Gross Profit	\$ 158,071	\$ 197,985	\$ 267,245
Sales & Distribution	\$ 263,741	\$ 96,597	\$ 197,032
Advertising & Promotion	\$ 41,681	\$ 25,665	\$ 15,034
Operations	\$ 61,096	\$ 121,074	\$ 80,497
Accounting & Legal fees	\$ 5,169	\$ 12,460	\$ 31,886
Interest expenses	\$ 4,606	\$ 31,333	\$ 1,017
Payroll	\$ 64,897	\$ 63,947	\$ 66,648
Loss before income taxes	\$ (283,120)	\$ (153,092)	\$ (124,870)
Income taxes	\$ -	\$ -	\$ -
Net loss	\$ (283,120)	\$ (153,092)	\$ (124,870)