

QUARTERLY REPORT
For the Period Ended March 31, 2011



CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING INC.

Item 1 Exact Name of the Issuer and the Address of its Principal Executive Offices.

China YiBai United Guarantee International Holding Inc. – effective June 17, 2009.
f./k./s. SpectraSource Corporation.

The contact information of the Company is below:

Address: Room 904, Tower A. 5th Building, Parkland Court, 67 Huizhan Road, Shahekou District,
Dalian, Liaoning, P.R. China.

Telephone: +86 (411) 82701170

Fax: +86 (411) 82631182

Website: www.yibaichina.com

Email: service@yibaichina.com

Item 2 Shares Outstanding.

For the quarterly period ended March 31, 2011, the Company has 1,000,000,000 authorized shares of common stock and 150,177,829 shares issued and outstanding, of which 913,771 are freely tradable.

As of March 31, 2011, the Company has 628 shareholders of record.

Item 3 Interim Financial Statements.

Below are the Company's financial information and the notes to the financial statements for the quarterly period ended March 31, 2011.

CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING, INC.

CONSOLIDATED BALANCE SHEET

(IN US DOLLARS)

	(Unaudited)		
	March 31, 2011	March 31, 2010	
Assets			
Current Assets:			
Cash	\$ 311,542.80	\$ 2,322,954.60	
Trading Securities	218,609.98	283,212.65	
Accounts Receivables	198,096.52	181,474.59	
Prepayments	31,175.74	38,124.76	
Others Accounts Receivables	6,385,187.29	4,682,315.07	
Total Current Assets	7,144,612.33	7,508,081.66	
Non-current Assets:			
Long-term Investments	8,342,993.11	7,793,387.34	
Property, Plant and Equipment	86,136.40	105,684.14	
Intangible Assets	1,586.24	1,904.40	
Total Non-current Assets	8,430,715.74	7,900,975.88	
Total Assets	\$ 15,575,328.07	\$ 15,409,057.54	
Liabilities			
Current Liabilities:			
Tax Payables	1,529,051.36	1,451,946.93	
Payroll	176.27	14,649.22	
Other Accounts Payables	-	-37,964.34	
Total Current Liabilities	1,529,227.62	1,428,631.81	
Total Liabilities	\$ 1,529,227.62	\$ 1,428,631.81	
Shareholders' Equity			
Common Stock (US\$0.001 par value, 1,000,000,000 shares authorized, 150,177,829 outstanding as of March 31, 2011)	150,177.83	132,480.00	
Additional Paid-in Capital	10,264,717.30	10,264,717.30	
Statutory Reserves	319,585.54	344,513.48	
Retained Earnings	2,876,269.83	3,100,621.36	
Total Shareholders' Equity	\$ 13,610,750.50	\$ 13,842,332.14	
Exchange Difference	435,349.94	138,093.59	
Total Liabilities and Shareholders' Equity	\$ 15,575,328.07	\$ 15,409,057.54	

CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING, INC.
CONSOLIDATED INCOME STATEMENT
(IN US DOLLARS)

	(Unaudited)			
	For the Three Months Ended		For the Six Months Ended	
	March 31,	March	March 31,	March 31,
	2011	31, 2010	2011	2010
Revenue, net				
Total Revenue	\$ 8,643.46	\$ 279,560.61	\$ 8,643.46	\$ 2,483,052.75
Gross Profit	\$ 8,643.46	\$ 279,560.61	\$ 8,643.46	\$ 2,483,052.75
Operating Income/Expenses				
Less: General and administrative expenses			-	-
Financial Expenses	60,735.75	110,797.74	157,472.20	297,309.01
Distribution Expenses	-12.82	113.27	-157.42	113.27
Total operating expenses	\$ 60,722.93	\$ 110,911.00	\$ 157,314.79	\$ 297,422.27
Operating Income	\$ -52,079.46	\$ 168,649.61	\$ -148,671.32	\$ 2,185,630.48
Other Income/Expenses:				
Add: Interest income		-	-	1,091.08
Investment gains		-	-	-4,273.57
Other Income		-	-	6,956.45
Less: Other Expenses		-0.15	-	-234.95
Total Other Income/Expenses	\$	\$ -0.15	\$ -	\$ 3,539.16
Income Before Tax	\$ -52,079.46	\$ 168,649.46	\$ -148,671.32	\$ 2,189,169.49
Income Tax Expense	\$	\$ -42,162.37	\$ -	\$ -547,292.38
Net Income	\$ -52,079.46	\$ 126,487.10	\$ -148,671.32	\$ 1,641,877.12

CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING, INC.
CONSOLIDATED CASH FLOW STATEMENT
(IN US DOLLARS)

	(Unaudited)			
	For the Three Months Ended		For the Six Months Ended	
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
Cash Flows from Operating Activities:				
Proceeds from Sales Revenue	\$ -	\$ 215,944.58	\$ -	\$ 365,325.09
Proceeds from Other Operating Activities	265,969.53	302,989.54	1,210,274.33	1,952,344.51
Subtotal of Cash Inflows	265,969.53	518,934.12	1,210,274.33	2,317,669.60
Payments for Employee Salaries	6,050.19	36,343.92	227,677.98	69,484.18
Payments for Taxes	696.15	7,012.09	1,034.90	16,659.85
Payments for Other Operating Activities	372,995.95	962,452.27	1,851,789.58	3,417,915.45
Subtotal of Cash Outflows	379,742.30	1,005,808.28	2,080,502.45	3,504,059.48
Net Cash from Operating Activities	\$ -113,772.77	\$ -486,874.16	\$ -870,228.12	\$ -1,186,389.88
Cash Flows from Investing Activities:				
Receiving Cash from Investments	-	-	-	41,738.67
Proceeds from Investment gains	-	-	-	6,956.45
Subtotal of Cash Inflows	-	-	-	48,695.12
Payments for Purchasing Automobiles	-	5,010.03	-	120,152.86
Payments for Long-term Investments	-	-	-	219,677.22
Subtotal of Cash Outflows	-	5,010.03	-	339,830.08
Net Cash from Investing Activities	\$ -	\$ -5,010.03	\$ -	\$ -291,134.96
Cash Flows from Financing Activities:				
Proceeds from Issuing Stock	-	-	-	3,075,481.09
Subtotal of Cash Inflows	-	-	-	3,075,481.09
Net Cash from Financing Activities	\$ -	\$ -	\$ -	\$ 3,075,481.09
Increase of Cash and Cash Equivalents	\$ -113,772.77	\$ -491,884.19	\$ -870,228.12	\$ 1,597,956.25
Cash, Beginning Balance (Sept 31, 2010 and 2009)	\$ 425,315.57	\$ 2,814,838.79	\$ 1,181,770.92	\$ 724,998.35
Cash, Ending Balance (December 31, 2010 and 2009)	\$ 311,542.80	\$ 2,322,954.60	\$ 311,542.80	\$ 2,322,954.60

CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING, INC.
CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY
(IN US DOLLARS)

For the Three Months Ended March 31, 2011

(Unaudited)

	Number of Common Shares	Common Stock	Additional Paid-In Capital	Statutory Reserve	Retained Earnings	Total Stockholders' Equity
Beginning Balance		\$	\$	\$	\$	\$
	148,429,045	148,429.05	10,264,717.30	324,793.48	2,923,141.35	13,661,081.17
(December 31, 2010)						-
Issue of shares	1,748,784	1,748.78				1,748.78
Additional Paid-In Capital			-			-
Net income					-46,871.52	-46,871.52
Appropriation of Statutory Reserve				-5,207.94		-5,207.94
Ending Balance		\$	\$	\$	\$	\$
(March 31, 2011)	150,177,829	150,177.83	10,264,717.30	319,585.54	2,876,269.83	13,610,750.50

CHINA YIBAI UNITED GUARANTEE INTERNATIONAL HOLDING INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
For The Three Months Ended March 31, 2011

NOTE1: THE COMPANY AND THE SIGNIFICANT ACCOUNTING POLICIES

The Company

China YiBai United Guarantee International Holding Inc (“China Yibai” or the “Company”) is a full-service financial consulting and service corporation. It assists the small and medium enterprises in China to expand their businesses. The Company is dedicated to the provision of corporate finance, strategic advisory, project finance guarantee, and related services to public. China Yibai also provides services related to low-carbon, energy-conservation programs.

Basis of presentation

The unaudited consolidated financial statements of the Company have been prepared in accordance with the U.S. Generally Accepted Accounting Principles (“U.S. GAAP”).

NOTE 2: STOCKHOLDERS EQUITY

As of March 31, 2010 and March 31, 2011, the Issuer’s outstanding and authorized common shares and shareholders were approximately as follows:

(i) March 31, 2011

(ii) 1,000,000,000 shares of common stock authorized

(iii) 150,177,829 shares of common stock outstanding

(iv) 913,771 common shares were free trading;

(v) 628 shareholders of record

(i) March 31, 2010

(ii) 1,000,000,000 shares of common stock authorized

(iii) 132,480,000 shares of common stock outstanding

(iv) 610,663 common shares were free trading

(v) 550 shareholders of record

Item 4 Management's Discussion and Analysis or Plan of Operation.

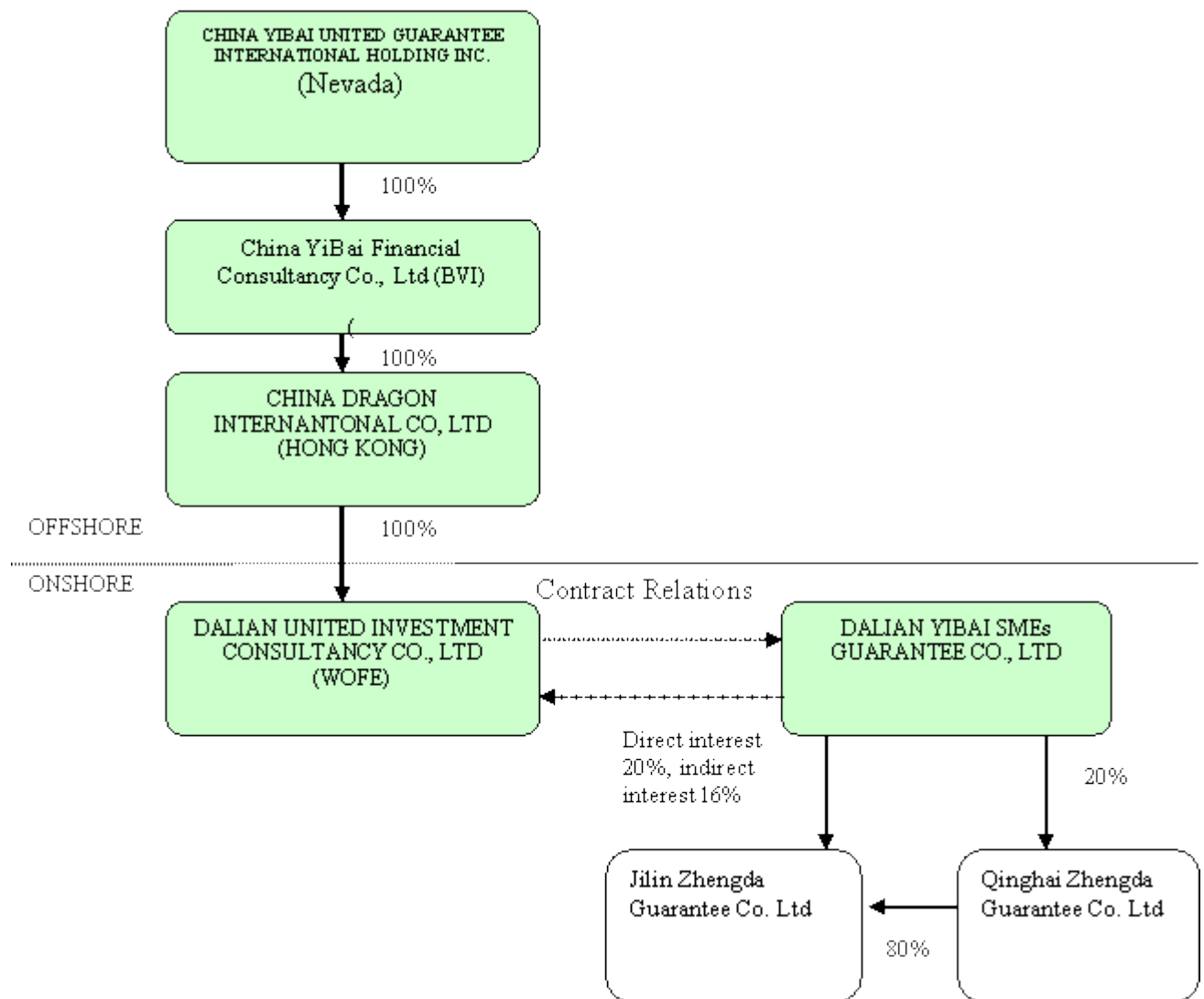
Management's Discussion and Analysis of Financial Condition and Results of Operations, which we refer to as MD&A, is intended to help the reader understand China YiBai United Guarantee International Holding Inc., our operations and our present business environment. MD&A is provided as a supplement to, and should be read in conjunction with, our financial statements and the accompanying notes for the quarterly period ended March 31, 2011.

Business Overview

China Yibai United Guarantee International Holding Inc ("The Company") is a Nevada-based holding company. The company and its wholly owned subsidiaries focus on providing financial services for China's Small and Medium Enterprises. The Company's current main business is financial consultancy. It also offers a variety of other financial services to the public, including but not limited to equity pledge guarantee.

The Company's financial consultancy services include but are not limited to consultancy services for accounting, mergers and acquisitions, business planning, domestic and international financing. Equity pledge guarantee is when the Company provides a guarantee for clients' bank loans based on the value of the client's business equity.

The following chart illustrates the Company's organization structure as of March 31, 2011.



Recent Developments

The Company has signed an agreement with a Shanxi client on the provision of consultancy services on the client's US Pinksheet listing through reverse merger during the quarter. Meanwhile, the Company was actively seeking other business opportunities, including its effort to explore potential business in China's OTC market. Several potential client companies have shown their interest in such work.

Based on a Listing Advisory Agreement with a local client signed in 2010 and the newly signed agreement with a Shanxi client, the Company provided service to assist the clients get listed in US OTC market.

Results of Operations

The following table sets forth key components of our results of operations for the periods indicated.

	For the Three Months Ended		For the Six Months Ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
Total Revenue	\$ 8,643.46	\$ 279,560.61	\$ 8,643.46	\$ 2,483,052.75
Gross Profit	\$ 8,643.46	\$ 279,560.61	\$ 8,643.46	\$ 2,483,052.75
Total operating expenses	\$ 60,722.93	\$ 110,911.00	\$ 157,314.79	\$ 297,422.27
Total Other Income/Expenses	\$	\$ -0.15	\$ -	\$ 3,539.16
Income Before Tax	\$ -52,079.46	\$ 168,649.46	\$ -148,671.32	\$ 2,189,169.49
Net Income	\$ -52,079.46	\$ 126,487.10	\$ -148,671.32	\$ 1,641,877.12

The table above compares the results of operations for the second quarter and the accumulated results for the first and second quarter of 2011 and 2010. The gross profit for the second quarter 2011 is \$8643.46, and the net loss is \$52,079.46, as compared to a net profit of \$126,487.10 for the second quarter of 2010. For the six months ended March 31, 2011 and 2010, the Company made a net loss of \$148,671.32 and a net profit of \$1,641,877.12, respectively.

During the period ended March 31, 2011, based on a Listing Advisory Agreement with a local client signed in 2010 and the newly signed agreement with a Shanxi client, the Company provided service to assist the clients get listed in US OTC market.

In addition, the Company is working on the preliminary due diligence on several potential client companies for financial consultancy services and expects more listing cases to start later this year. The Company has been actively seeking new business opportunities during the period.

Furthermore, the Company is actively communicating with the local government and other businesses in order to expand its financial services market.

	For the Three Months Ended	
	March 31, 2011	March 31, 2010
Gross Profit Margin	100%	100%
Net Profit Rate	Not applicable	45%
After-Tax Return on Total Assets	Not applicable	1%
After-Tax Return on Net Worth	Not applicable	1%

Gross profit margin for the second quarter of both 2010 and 2011 are 100%. Because no net profit was generated for the second quarter of 2011, net profit rate, after-tax return on total assets and net worth have not been calculated. Whereas, for the second quarter of 2010, both after-tax return on total assets and net worth are 1%, the net profit rate is 45%.

Item 5 Legal Proceedings.

Belmont Partners, LLP initiated legal proceedings with respect to the Stock Purchase Agreement signed on April 30, 2009. The Company has hired an attorney for this case. On February 16, 2011, the court ordered that Belmont Partners, LLP receive no compensatory damages and receive nominal damages in the amount of \$1.00.

Item 6 Defaults on Senior Securities.

None.

Item 7 Other Information.

None.

Item 8 Exhibits.

Exhibit No.	Description	Footnote Reference
1	Listing Advisory Agreement with a client in Shanxi dated January 11, 2011	(1)

Item 9 Certifications.

CERTIFICATION

I, Li Li, certify that:

1. I have reviewed this quarterly disclosure statement of China YiBai United Guarantee International Holding Inc.;
2. Based on my knowledge, this disclosure statement 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 disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: May 5, 2011

By: /s/ Li Li

Li Li

President and CEO