

KAIBO FOODS COMPANY LIMITED
Quarterly Financial Statements
For the Three Months Ended September 30, 2017

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Kaibo Foods Company Limited
Balance Sheet (Unaudited)
As of September 30, 2017 & December 31, 2016

| | As of September 30, 2017 (unaudited) | As of December 31, 2016 (unaudited) |
|--|--|---|
| Current Assets | | |
| Cash and cash equivalents | 0 | 0 |
| Other current assets(Inventory) | 560 | 0 |
| Total current assets | 560 | 0 |
| | | |
| Property, Plant and Equipment (PP&E) | 0 | 0 |
| Goodwill | 75000 | 75000 |
| Intangible assets | 75000 | 0 |
| Other assets | 0 | 0 |
| Total assets | 150560 | 75000 |
| Current Liabilities | | |
| Accounts payable | 0 | -1800 |
| Convertible Debt* | 517000 | 517000 |
| Interest on Debt* | 0 | 0 |
| Total current liabilities | 517000 | 515200 |
| | | |
| Total liabilities | 517000 | 515200 |
| | | |
| Shareholders' Deficit | | |
| Preferred Shares, par value \$0.000001 per share, 2,000,000 Authorized; 0 Issued and outstanding respectively | 0 | 0 |
| Common Shares, par value \$0.000001 per share, 602,000,000 Authorized; 99,003,570 Issued and outstanding respectively | 99 | 24 |
| Additional Paid In Capital | 0 | 0 |
| Accumulated Deficit | 667659 | 614203 |
| Total Shareholders' Equity (Deficit) | 667560 | 590200 |
| Total liabilities and shareholders' Equity | 150560 | 75000 |

The accompanying notes are an integral part of these financial statements

Kaibo Foods Company Limited
Statement of Operations (Unaudited)
For the three months ended September 30, 2017

| | |
|--|---|
| | 3 Months Ended September 30, 2017 (unaudited) |
| REVENUES | 1895 |
| COST OF SALES | -290 |
| GROSS PROFIT | 1605 |
| Selling, General and Administrative | -2,161 |
| INCOME (LOSS) FROM CONTINUING OPERATIONS | -556 |
| OTHER INCOME (EXPENSE): | |
| Interest Expense | 0 |
| TOTAL OTHER INCOME (EXPENSE): | 0 |
| NET INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES | -556 |
| Provision for income taxes | 0 |
| NET INCOME (LOSS) | -556 |
| Weighted-average common shares outstanding- diluted | 24003570 |
| Income (Loss) per share – basic and diluted | 0 |

The accompanying notes are an integral part of these financial statements

Kaibo Foods Company Limited
Statement of Cashflows (Unaudited)
For the three months ended September 30, 2017

| | |
|--|---|
| | 3 Months Ended September 30, 2017 (unaudited) |
| CASH FLOWS FROM OPERATING ACTIVITIES: | |
| Net income (loss) | -556 |
| Adjustments to reconcile loss to Net cash provided by | |
| Operating activities | 0 |
| Common stock issued as compensation | 0 |
| Changes in assets and liabilities: | |
| (Increase) decrease in accounts payable | 1,800 |
| Net cash used in investing Activities | 0 |
| Net Cash flows from operating activities | 1,244 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | |
| Proceeds from investment activities | 0 |
| CASH FLOWS FROM FINANCING ACTIVITIES: | |
| Proceeds from common stock issuance | 0 |
| Proceeds from Convertible Loans | 0 |
| Total cash flows from financing activities | 0 |
| Increase in cash and equivalents | -556 |
| Cash and cash equivalents at beginning of Period | 556 |
| Cash and cash equivalents at end of Period | 0 |

The accompanying notes are an integral part of these financial statements

Kaibo Foods Company Limited
Notes to the Financial Statements
For the three months ended September 30, 2017

NOTE 1 - NATURE OF BUSINESS

ORGANIZATION

Kaibo Foods Company Limited was originally formed on December 10, 2007 as a Nevada corporation. Historically the company operated in the food service industry and until September of this year, operated as a business consultant in this industry. On September 5, 2017, The Company acquired the rights to various products trade and domain names doing business as Majestic Nutraceuticals and subsequently the company began to operate as a dietary supplement developer, manufacturer and wholesaler. The company was then re-domiciled on September 6, 2017 as a Delaware Corporation. Currently the company is seeking to expand its dietary supplement business through growing existing customer bases and/or acquiring additional suitable businesses.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

GOING CONCERN

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has no operations and has a stockholders deficit of \$667,560 with an accumulated deficit of \$667,659. The Company cannot be certain that it will be successful in its various growth strategies.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

USE OF ESTIMATES

The preparation of financial statements in conformity with U.S. general accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instructions with original maturities of three months or less.

FINANCIAL INSTRUMENTS

The Company's balance sheet includes certain financial instruments, primarily, cash, accounts receivable, inventory, accounts payable, and debt to related parties. The carrying amounts of current assets and current liabilities approximate their fair value due to the relatively short period of time between the origination of these instruments and their expected realization.

CONCENTRATIONS AND CREDIT RISKS

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales and accounts receivable.

Cash - The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

PROPERTY, EQUIPMENT AND LONG-LIVED ASSETS

Property and equipment are recorded at cost. Depreciation is provided over the estimated useful lives of the assets, five years, utilizing the straight method. Maintenance and repairs are expensed as incurred. Expenditures, which significantly increase value or extend useful asset lives are capitalized. When property or equipment is sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized. The carrying amount of all long-lived assets is evaluated periodically to determine if adjustment to the depreciation period or the undepreciated balance is warranted. All tangible and intangible assets of the Company were impaired during the year ended December 31, 2012. Long-lived assets such as property, equipment and identifiable intangibles are reviewed for impairment whenever facts and circumstances indicate that the carrying value may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the fair value of the asset. The fair value is determined based on estimates of future cash flows, market value of similar assets, if available, or independent appraisals, if required. If the carrying amount of the long-lived asset is not recoverable from its undiscounted cash flows, an impairment loss is recognized for the difference between the carrying amount and fair value of the asset. When fair values are not available, the Company estimates fair value using the expected future cash flows discounted at a rate commensurate with the risk associated with the recovery of the assets. We did not recognize any impairment losses for any periods presented.

REVENUE RECOGNITION

The Company recognizes revenue in accordance with ASC 605, "*Revenue Recognition*". Revenue from the sale of cosmetics and other retail products is recognized when all of the following criteria have been met:

1. Persuasive evidence for an agreement exists;
2. The product has been provided;
3. The fee is fixed or determinable; and,
4. Collection is reasonably assured.

We recognize a sale when the product has been shipped at which time risk of loss has passed to the customer and the above criteria have been met.

SHARE-BASED COMPENSATION

ASC 718, *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, *Equity-Based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

INCOME TAXES

The Company accounts for income taxes under ASC 740, *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were off-set by a 100% valuation allowance, therefore there has been no recognized benefit as of the release of these financial statements.

COMMITMENTS AND CONTINGENCIES

The Company follows ASC 450-20, “Loss Contingencies,” to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

EARNINGS PER SHARE

Net income (loss) per share is calculated in accordance with ASC 260, “*Earnings Per Share*.” The weighted-average number of common shares outstanding during each period is used to compute basic earning or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised. Basic net income (loss) per common share is based on the weighted average number of shares of common

stock outstanding. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

FORGIVENESS OF INDEBTEDNESS

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expire or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

RECENT ACCOUNTING PRONOUNCEMENTS

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In March 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital (“APIC”), but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning October 1, 2017. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which issued new guidance related to leases that outlines a comprehensive lease accounting model and supersedes the current lease guidance. The new guidance requires lessees to recognize lease liabilities and corresponding right-of-use assets for all leases with lease terms of greater than 12 months. It also changes the definition of a lease and expands the disclosure requirements of lease arrangements. The new guidance must be adopted using the modified retrospective approach and will be effective for the Company in the fiscal year beginning October 1, 2019.

Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures. In July 2015, the FASB issued ASU No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory.

The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning

after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (“ASU 2014- 09”), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the Company in the fiscal year beginning October 1, 2018, with an option to adopt the standard for the fiscal year beginning October 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

NOTE 3 - INCOME TAXES

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition. The Company expected no net deferred tax assets to be recognized, resulting from net operating loss carry forwards. Deferred tax assets were offset by a corresponding allowance of 100%. The Company experienced a change in control subsequent to the balance sheet date and therefor no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

NOTE 4 - COMMITMENTS AND CONTINGENCIES

Risks and Uncertainties

The Company’s operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure.

The Company does not have employment contracts with its key employees, including the controlling shareholders who are officers of the Company.

Legal and other matters

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company’s financial position or results of operations.

NOTE 5 – CONVERTIBLE NOTE PAYABLE

The convertible notes outstanding consist of two non-interest bearing notes. One dated January 12, 2015 in the amount of \$275,000, and one dated March 27, 2015 in the amount of \$242,000. Both notes are payable due on demand and convertible at the option of the holder into common shares at the conversion price of \$0.0001 per share.

NOTE 6 - EQUITY

The Company is authorized to issue 2,000,000 shares of \$0.000001 par value convertible Preferred Series A stock. Holders of Preferred Series A Stock are granted 1000 common shares votes for each share of Preferred Series A Stock held.

The Company is authorized to issue 600,000,000 shares of \$0.000001 par value common stock.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of filing the consolidated financial statements with the Securities and Exchange Commission, the date the consolidated financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure.

End of Notes to the Financial Statements

Kaibo Foods Company Limited
OTC Pink Basic Disclosure Information

1) Name of the issuer and its predecessors (if any)

Kaibo Foods Company Limited

2) Address of the issuer's principal executive offices

Company Headquarters

Address 1: 919 North Market Street, Suite 950

Address 2: Wilmington DE 19808

Phone: 302-281-2500

Email: kaibofoods@majesticnutra.com

Website(s): www.majesticnutra.com

IR Contact

Address 1: 919 North Market Street, Suite 950

Address 2: Wilmington DE 19808

Phone: 302-281-2500

Email: kaibofoods@majesticnutra.com

Website(s): www.majesticnutra.com

3) Security Information

Trading Symbol: KKFC

Exact title and class of securities outstanding: COMMON

CUSIP: 48300L109

Par or Stated Value: .000001

Total shares authorized: 602,000,000

as of: 10/13/17

Total shares outstanding: 99,003,570

as of: 10/13/17

Name: Transfer Agent

Address 1: 2469 E. Fort Union Blvd

Address 2: Suite 214

Address 3: Salt Lake City, UT 84121

Phone: 801-274-1088

Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

List any restrictions on the transfer of security: None

Describe any trading suspension orders issued by the SEC in the past 12 months: None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None

4) Issuance History

75,000,000 Common Shares issued to Majestic Temple in exchange for the rights to products and services with a cost basis of \$75,000.00 USD. Shares are restricted. Shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

5) Financial Statements

The Quarterly Report for the period ending September 30, 2017 has been included in this report above on pages 1 through 4.

6) Describe the Issuer's Business, Products and Services

- A. Kaibo Foods Company Limited develops and sells dietary supplements wholesale.
- B. The company was incorporated in the state of Nevada on 12/10/2007. The company filed a certificate of conversion to its state of Domicile to Delaware on September 6, 2017
- C. The company's SIC code is: 512205 - Vitamins & Food Supplements Wholesale
- D. The company's principle products are proprietary formulas for dietary supplements that sell wholesale into health foods stores.

7) Describe the Issuer's Facilities

Kaibo Foods Company Limited currently operates out of shared office space paid for by the company's CEO, and will do so until such time that the company needs its own facilities.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons.

Majestic Temple, CEO
919 North market Street, Suite 950 Wilmington DE 19808
Owns 75,000,000 common shares - 74% of outstanding shares

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

- 1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); NO
- 2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities; NO
- 3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; NO
- 4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities. NO

C. Beneficial Shareholders.

Majestic Temple, CEO
919 North market Street, Suite 950 Wilmington DE 19808
Owns 75,000,000 common shares – Approximately 74% of the outstanding shares

KAI BO Holdings Limited
RM 2102 F&G Nan Fung Centre 264-298 Castle Peak
New Territories, Hong Kong
Owns 22,493,475 – Approximately 21% of the outstanding shares

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

- a. Legal Counsel: None
- b. Accountant or Auditor: None
- c. Investor Relations Consultant: None
- d. Other Advisor: None

10) Issuer Certification

I, Majestic Temple certify that:

- 1. I have reviewed this Quarterly Statement of Kaibo Foods Company Limited;
- 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.

10/13/17 [Date]

/s/ Majestic Temple
[CEO's Signature]

/s/ Majestic Temple
[CFO's Signature]