



NO. S-224444  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND**

**IN THE MATTER OF A PLAN OR COMPROMISE AND ARRANGEMENT OF  
CANADIAN DEHUA INTERNATIONAL MINES GROUP INC.**

**EIGHTEENTH REPORT OF THE MONITOR**

**October 8, 2024**

## INTRODUCTION AND PURPOSE

1. This report (“**Eighteenth Report**”) has been prepared by FTI Consulting Canada Inc. in its capacity as the court-appointed Monitor (the “**Monitor**”) of Canadian Dehua International Mines Group Inc. (“**CDI**” or the “**Company**”) by an order of the Supreme Court of British Columbia (the “**Court**”) pronounced June 3, 2022 (the “**Initial Order**”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.36, as amended (the “**CCAA**”).
2. As detailed in the First Report:
  - (a) CDI was incorporated in British Columbia on December 29, 2004;
  - (b) The Company is owned 50% by Mr. Naishun Liu (“**Mr. Liu**”) and 50% by his spouse, Mrs. Qubo Liu (“**Mrs. Liu**”);
  - (c) Mr. Liu is the sole director and officer of the Company;
  - (d) The Company currently owns 100% of the shares of two mining projects and a drilling company, namely Wapiti Coking Coal Mines Corporation (“**Wapiti**”), Canadian Bullmoose Mines (“**CBM**”) and Canada Dehua Drilling Ltd. (“**CDD**”);
  - (e) CDI has a partial ownership interest in the following companies:
    - i. Canadian Kailuan Dehua Mines Co., Ltd. (“**CKD**”);
    - ii. Canadian Dehua Lvliang Corp. (“**CDLV**”) which holds a 40% interest in HD Mining International Ltd. (“**HD Mining**”);
    - iii. Vancouver Island Iron Ore Corporation (“**VIIO**”); and
    - iv. An interest in a mining project referred to as Iron Ross.

3. On April 6, 2022, China Shougang International Trade & Engineering Corporation (“**Shougang International**”) filed a petition for a bankruptcy order against CDI (the “**Bankruptcy Application**”).
4. In response to the Bankruptcy Application, on June 3, 2022, CDI sought and obtained a stay of proceedings pursuant to the provisions of the CCAA.
5. On June 9, 2022, CDI was granted an Amended and Restated Initial Order (the “**ARIO**”) which included an extension of its stay of proceedings to August 19, 2022, as well as approving a Debtor-in-possession loan facility (the “**DIP Loan**”) in an amount not to exceed \$350,000 from Mrs. Liu (the “**DIP Lender**”).
6. The ARIO also granted a charge for the DIP Loan (the “**DIP Lender’s Charge**”) against the assets of the Company subordinate only to the Administration Charge.
7. On June 28, 2022, the Company sought and obtained the approval of a claims process (the “**Claims Process**”) which set a claims bar date of August 15, 2022.
8. On August 18, 2022, the Company sought and obtained an order approving a Sales and Investment Solicitation Process (the “**SISP Order**”).
9. In addition, on August 18, 2022, the Company was granted a Second Amended and Restated Initial Order which included an extension of its stay of proceedings to December 1, 2022, in addition to increasing the approved amount of the DIP Loan and DIP Lender’s Charge to \$820,000.
10. On November 30, 2022, the Company was granted a Third Amended and Restated Initial Order which included an extension of its stay of proceedings to March 17, 2023, in addition to increasing the approved amount of the DIP Loan and DIP Lender’s Charge to \$1,090,000.
11. On November 30, 2022, the Company was also granted a Modified Sales and Investment Solicitation Process (the “**Modified SISP Order**”). The Modified SISP Order expanded the company’s sale process by including its shares of CBM and HD Mining.

12. On March 9, 2023, the Company was granted a Fourth Amended and Restated Initial Order which included an extension of its stay of proceedings to June 23, 2023.
13. On June 15, 2023, the Company was granted a Fifth Amended and Restated Initial Order which included an extension of its stay of proceedings to September 15, 2023, in addition to increasing the amount of the approved DIP Loan and DIP Lender's Charge to \$1,390,000.
14. On September 11, 2023, the Company was granted a Sixth Amended and Restated Initial Order (the "**Sixth ARIO**") which included an extension of its stay of proceedings to November 17, 2023.
15. On November 14, 2023, the Company sought and was granted an extension of its stay of proceedings to December 8, 2023.
16. On December 5, 2023, the Company sought and was granted an extension of its stay of proceedings to January 19, 2024.
17. On January 17, 2024, the Company sought and was granted an extension of its stay of proceedings to March 19, 2024, in addition to an increase in the amount of the approved DIP Loan and DIP Lender's Charge to \$1,680,000.
18. On March 15, 2024, the Company sought and was granted an extension of its stay of proceedings to April 26, 2024.
19. On April 24, 2024, the Company sought and was granted an extension of its stay of proceedings to May 10, 2024.
20. On May 8, 2024, the Company sought and was granted an extension of its stay of proceedings to June 14, 2024.
21. On June 10, 2024, the Company sought and was granted an extension of its stay of proceedings to July 5, 2024.

22. On July 4, 2024, the Company sought and was granted an extension of its stay of proceedings to August 9, 2024.
23. On August 9, 2024, the Company sought and was granted an extension of its stay of proceedings to August 30, 2024.
24. On August 30, 2024, the Company sought and was granted an extension of its stay of proceedings to September 20, 2024. In addition, the Court ordered that any party interested in either CBM or Wapiti to submit a binding offer prior to 4:00 p.m. on September 6, 2024.
25. On September 17, 2024, the Company sought and was granted an extension of its stay of proceedings to October 25, 2024.
26. The purpose of the Eighteenth Report of the Monitor is to provide this Honourable Court with an update on the status of the Company's restructuring efforts since the date of the Seventeenth Report.
27. The reports of the Monitor and other information in respect of these proceedings are posted on the Monitor's website at <http://cfcanada.fticonsulting.com/canadiandehuainternational>

## TERMS OF REFERENCE

28. In preparing this report, the Monitor has relied upon unaudited financial information, other information available to the Monitor and, where appropriate, the Company's books and records and discussions with various parties (collectively, the "**Information**").
29. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.
30. The Monitor has not examined or reviewed financial forecasts and projections referred to in this report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
31. Future oriented financial information reported or relied on in preparing this report is based on assumptions regarding future events; actual results may vary from forecast and such variations may be material.
32. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

## THE STATUS OF THE AMENDED SISP

33. On August 30, 2024, an order was granted by this Honourable Court extending the Company's stay of proceedings to September 20, 2024 and directing any party interested in acquiring CDI's interest in either of the Wapiti and/or Bullmoose assets, to submit a binding offer to the Monitor prior to 4:00 p.m. on September 6, 2024 (the "**Offer Deadline**").
34. Prior to the Offer Deadline, the Monitor received the following:

- (a) A copy of a Purchase Agreement from the DIP Lender (the “**Purchase Agreement**”) for all of the issued shares of Wapiti, all of the issued shares of CBM and all of the mineral titles and coal licences, and all permits, mineral interests and coal licences, geological and exploration data, and intellectual property used or held directly or indirectly by CDI in the Wapiti and CBM projects, including without limitation, all permits, mineral interests, coal licences, and geological and exploration data; and
  - (b) A binding offer from TaneMahuta Capital (“**TMC**”) (the “**TMC Offer**”) seeking to acquire all of the rights, title and interests of CDI or its affiliates in and to all assets, property and undertakings of every kind and description and wheresoever situated, of Wapiti and CBM, including but not limited to all coal licenses, geological exploration work, consultant reports, samples, intellectual property and any other related assets, free and clear of all claims and liens by virtue of a Vesting Order in a form acceptable to TMC.
35. Copies of the Purchase Agreement and the TMC Offer were appended to the Seventeenth Report of the Monitor.
36. As further detailed in the Seventeenth Report of the Monitor, the Company and the Monitor were of the view that the Purchase Agreement was the superior offer for the reasons noted in the Seventeenth Report.
37. However, when the Company’s counsel and the DIP Lender’s counsel commenced discussions as to the form of vesting order, the DIP Lender advised that it sought a vesting order in respect of the assets of CBM and Wapiti in addition to a vesting order against the shares of Wapiti and CBM owned by the Petitioner.
38. Accordingly, the Company’s counsel and the Monitor advised the DIP Lender’s counsel that this order could not presently be granted as neither Wapiti nor CBM were petitioners in these CCAA proceedings.

39. At the hearing on September 17, 2024, the Court was advised of this and an extension of the Company's stay of proceedings was granted to allow the Company to return before this Honourable Court to seek to add Wapiti and CBM as petitioners such that the vesting offer sought pursuant to the Purchase Agreement could be obtained.
40. Subsequent to the hearing on September 17, 2024, counsel for TMC advised the Company and the Monitor of its intent to submit a revised offer for a purchase price in excess of the amount indicated in the Purchase Agreement, but that in order to do so it required a form of asset purchase agreement that would be acceptable to the Company.
41. As at the date of this report, a revised offer from TMC has not been received.
42. Given the assertion by TMC's counsel, the Monitor is of the view that a form of asset purchase agreement should be provided by the Company to each of the DIP Lender and TMC with a deadline for receipt of final offers such that the Company may return before this Honourable Court prior to the expiration of the current stay of proceedings for a sale approval order for one of the offers.

#### **THE ADDITION OF WAPITI AND CBM AS PETITIONERS**

43. As indicated previously, Wapiti and CBM are 100% owned subsidiaries of CDI.
44. The most recent financial statements of Wapiti are as at August 31, 2022 and are attached as Appendix A.
45. As indicated in the financial statements, Wapiti's primary creditors are related parties. Since the date of the Initial Order, the Monitor has not been contacted by any party seeking to assert a claim against Wapiti.

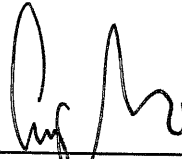


46. The most recent financial statements of CBM are as at December 31, 2019 and are attached as Appendix B.
47. According to the financial statements, the major creditors of CBM are:
  - (a) CDI;
  - (b) Canada Zhonghe Investment Ltd. (“**Zhonghe**”); and
  - (c) Hebei Iron and Steel Group (“**HBIS**”).
48. Both of Zhonghe and HBIS filed claims in CDI’s Claims Process and have been represented by counsel throughout these proceedings.
49. Section 3 of the CCAA expands the definition of companies to which the act applies to include affiliated debtor companies where the total debt owed by the debtor company and its affiliates exceeds \$5 million.
50. The Monitor notes that although several of the claims received in the Claims Process have yet to be accepted, the value of the claims received prior to the Claims Bar Date is approximately \$84 million.
51. The Monitor is advised by the Company that the operations of Wapiti and CBM were integrated with CDI. This assertion appears to be supported by the fact that creditors of Wapiti and CBM filed claims in CDI’s Claims Process.
52. Given that both TMC and the DIP Lender seek a vesting order against the assets of Wapiti and CBM, that the major creditors of CBM and Wapiti are represented in CDI’s proceedings and that the claims of CDI, Wapiti and CBM exceed \$5 million, the Monitor is of the view that it would appear to be appropriate to include Wapiti and CBM as petitioners in these proceedings.

53. The Monitor notes that there are currently no operations in either Wapiti or CBM and therefore no cash receipts or disbursements.
54. The Monitor is of the view that the Company is acting in good faith and with due diligence and accordingly recommends that this Honourable Court grant the order adding Wapiti and CBM as petitioners in these proceedings.

All of which is respectfully submitted this 8<sup>th</sup> day of October, 2024.

FTI Consulting Canada Inc.,  
in its capacity as Monitor of Canadian Dehua  
International Mines Group Inc.



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Name: Craig Munro  
Title: Managing Director,  
FTI Consulting Canada Inc.

# APPENDIX A

**Wapiti Coking Coal Mines Corp.**  
**BALANCE SHEET**  
**As At August 31, 2022**

	Current	Prior	Variance	%Var
ASSETS				
CURRENT ASSETS				
Cash and bank (Sch 2)	6,317.49	68,015.18	(61,697.69)	(90.71)
Short-term investment (Sch 12)	8,320.67	8,067.14	253.53	3.14
Due from related party - Qu Bo Liu	<u>133,405.00</u>	<u>150,000.00</u>	<u>(16,595.00)</u>	<u>(11.06)</u>
	<u>148,043.16</u>	<u>226,082.32</u>	<u>(78,039.16)</u>	<u>(34.52)</u>
OTHER ASSETS				
Coal licenses for Wapiti River project	<u>415,315.00</u>	<u>298,720.00</u>	<u>116,595.00</u>	<u>39.03</u>
Total other assets	<u>415,315.00</u>	<u>298,720.00</u>	<u>116,595.00</u>	<u>39.03</u>
TOTAL ASSETS	<u>\$ 563,358.16</u>	<u>\$ 524,802.32</u>	<u>\$ 38,555.84</u>	<u>7.35</u>
LIABILITIES				
CURRENT LIABILITIES				
Accts payable & accruals (Sch 6)	<u>4,362.75</u>	<u>4,362.75</u>	<u>0.00</u>	<u>0.00</u>
	<u>4,362.75</u>	<u>4,362.75</u>	<u>0.00</u>	<u>0.00</u>
LONG-TERM DEBT				
Loan payable - Canada Dehua Drilling Ltd.	350,000.00	350,000.00	0.00	0.00
Loan payable - Shuangshi Liu	<u>100,000.00</u>	<u>0.00</u>	<u>100,000.00</u>	<u>0.00</u>
	<u>450,000.00</u>	<u>350,000.00</u>	<u>100,000.00</u>	<u>28.57</u>
Shareholder's loan (Sch 11)	<u>111,811.37</u>	<u>173,415.44</u>	<u>(61,604.07)</u>	<u>(35.52)</u>
SHAREHOLDER EQUITY				
CAPITAL STOCK				
Retained earnings at beginning	(12,975.87)	(11,376.35)	(1,599.52)	14.06
Profit (loss) for the period	<u>159.91</u>	<u>(1,599.52)</u>	<u>1,759.43</u>	<u>(110.00)</u>
Total equity	<u>(2,815.96)</u>	<u>(2,975.87)</u>	<u>159.91</u>	<u>(5.37)</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 563,358.16</u>	<u>\$ 524,802.32</u>	<u>\$ 38,555.84</u>	<u>7.35</u>

**Wapiti Coking Coal Mines Corp.**  
**BALANCE SHEET**  
**As At August 31, 2022**

	Current	Prior	Variance	%Var
PROPERTY, PLANT AND EQUIPMENT - SCHEDULE 1				
CASH - SCHEDULE 2				
CIBC C\$ C/A # 46-27318	6,317.49	68,001.49	(61,684.00)	(90.71)
CIBC US\$ C/A# 05-68813	0.00	10.85	(10.85)	(100.00)
Foreign currency translation	0.00	2.84	(2.84)	(100.00)
	<u>\$ 6,317.49</u>	<u>\$ 68,015.18</u>	<u>\$ (61,697.69)</u>	<u>(90.71)</u>
PREPAIDS - SCHEDULE 3				
OTHER TAXES PAYABLE - SCHEDULE 4				
INCOME TAXES PAYABLE-SCHEDULE 5				
PAYABLES & ACCRUALS - SCHEDULE 6				
Accrued expenses - 2021	1,512.00	1,512.00	0.00	0.00
Accrued expenses - 2020	1,512.00	1,512.00	0.00	0.00
Accrued expenses - 2019	1,338.75	1,338.75	0.00	0.00
	<u>\$ 4,362.75</u>	<u>\$ 4,362.75</u>	<u>\$ 0.00</u>	<u>0.00</u>
PAYROLL PAYABLES - SCHEDULE 7				
CAPITAL STOCK - SCHEDULE 8				
Share capital	10,000.00	10,000.00	0.00	0.00
	<u>\$ 10,000.00</u>	<u>\$ 10,000.00</u>	<u>\$ 0.00</u>	<u>0.00</u>
RETAINED EARNINGS - SCHEDULE 9				
Net income (loss) for period	159.91	(1,599.52)	1,759.43	(110.00)
	<u>\$ 159.91</u>	<u>\$ (1,599.52)</u>	<u>\$ 1,759.43</u>	<u>(110.00)</u>
INVESTMENT - SCHEDULE 10				
SHAREHOLDERS' LOAN - SCHEDULE 11				
Shareholder loan - CDI	111,654.04	173,264.04	(61,610.00)	(35.56)
Shareholder loan - CDI USD	120.00	120.00	0.00	0.00
FX - Shareholder loan - CDI USD	37.33	31.40	5.93	18.89
	<u>\$ 111,811.37</u>	<u>\$ 173,415.44</u>	<u>\$ (61,604.07)</u>	<u>(35.52)</u>
SHORT-TERM INVESTMENT - SCHEDULE 12				
Mutual funds - CIBC Imperial Investor #586-79648	8,320.67	8,067.14	253.53	3.14
	<u>\$ 8,320.67</u>	<u>\$ 8,067.14</u>	<u>\$ 253.53</u>	<u>3.14</u>
RECEIVABLES - SCHEDULE 13				
CAPITAL LEASE - SCHEDULE 14				
Long term - lease obligation				
MORTGAGE LOAN - SCHEDULE 15				

**Wapiti Coking Coal Mines Corp.**  
Net income (loss) for period  
As At August 31, 2022

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	Current	Prior	Variance	%Var
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**Wapiti Coking Coal Mines Corp.**  
**STATEMENT OF INCOME**  
**For the Period Ended August 31, 2022**

	<b>Current</b>	<b>%</b>	<b>Prior</b>	<b>%</b>	<b>Variance</b>	<b>%</b>
<b>OPERATING EXPENSES</b>						
Accounting and legal	<b>0.00</b>	<b>0.00</b>	1,512.00	<b>0.00</b>	(1,512.00)	<b>(100.00)</b>
Bank interest & charges (Sch. 3)	<b>87.69</b>	<b>0.00</b>	186.99	<b>0.00</b>	(99.30)	<b>(53.10)</b>
Office expenses (Sch. 5)	<b>0.00</b>	<b>0.00</b>	150.44	<b>0.00</b>	(150.44)	<b>(100.00)</b>
	<b><u>87.69</u></b>	<b><u>0.00</u></b>	<u>1,849.43</u>	<b><u>0.00</u></b>	<u>(1,761.74)</u>	<b><u>(95.26)</u></b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(87.69)</b>	<b>0.00</b>	(1,849.43)	<b>0.00</b>	1,761.74	<b>(95.26)</b>
<b>OTHER INCOME (EXPENSE) (Sch. 6)</b>	<b>247.60</b>	<b>0.00</b>	249.91	<b>0.00</b>	(2.31)	<b>(0.92)</b>
<b>INCOME (LOSS) BEFORE TAXES</b>	<b>159.91</b>	<b>0.00</b>	(1,599.52)	<b>0.00</b>	1,759.43	<b>(110.00)</b>
<b>NET INCOME (LOSS) FOR THE PERIOD</b>	<b>\$ <u>159.91</u></b>	<b><u>0.00</u></b>	<u>\$ (1,599.52)</u>	<b><u>0.00</u></b>	<u>\$ 1,759.43</u>	<b><u>(110.00)</u></b>

**Wapiti Coking Coal Mines Corp.**  
**STATEMENT OF INCOME**  
**For the Period Ended August 31, 2022**

	Current	%	Prior	%	Variance	%
REVENUE - SCHEDULE 1						
COST OF SALES - SCHEDULE 2						
BANK INTEREST & CHARGES - SCH 3						
Bank charges	74.00	0.00	86.50	0.00	(12.50)	(14.45)
Bank charges - USD	10.85	0.00	79.65	0.00	(68.80)	(86.38)
FX - Bank charges - USD	2.84	0.00	20.84	0.00	(18.00)	(86.37)
	<u>\$ 87.69</u>	<u>0.00</u>	<u>\$ 186.99</u>	<u>0.00</u>	<u>\$ (99.30)</u>	<u>(53.10)</u>
WAGES AND BENEFITS - SCHEDULE 4						
OFFICE EXPENSES - SCHEDULE 5						
Office supplies	0.00	0.00	150.44	0.00	(150.44)	(100.00)
	<u>\$ 0.00</u>	<u>0.00</u>	<u>\$ 150.44</u>	<u>0.00</u>	<u>\$ (150.44)</u>	<u>(100.00)</u>
OTHER INCOME/EXPENSE - SCHEDULE 6						
Exchange gain (loss)	(5.93)	0.00	(2.66)	0.00	(3.27)	122.93
Investment income	253.53	0.00	252.57	0.00	0.96	0.38
	<u>\$ 247.60</u>	<u>0.00</u>	<u>\$ 249.91</u>	<u>0.00</u>	<u>\$ (2.31)</u>	<u>(0.92)</u>



# APPENDIX B

Balance Sheet

As of 31 December 2019

18.

31 Dec 19

ASSETS	资产	
<b>Current Assets</b>	<b>流动资产：</b>	
<b>Chequing/Savings</b>		
1002 · Cash at Bank		
10021 · Bank - BOC - CND	货币资金 - CND	79,811.79
10022 · Bank - BOC - USD		
100221 · Bank - BOC - USD	货币资金 - USD	42.31
100222 · Bank - BOC - USD EXCH	货币资金 - USD 外汇兑换	12.64
<b>Total 10022 · Bank - BOC - USD</b>		<u>54.95</u>
<b>Total 1002 · Cash at Bank</b>		<u>79,866.74</u>
<b>Total Chequing/Savings</b>	货币资金合计	<u>79,866.74</u>
<b>Other Current Assets</b>		
1123 · Prepaid expenses	预付费用	2,505,000.00
1221 · Other receivable	其他应收款	
12212 · Deposit	其他应收款押金	98,550.00
<b>Total 1221 · Other receivable</b>		<u>98,550.00</u>
<b>Total Other Current Assets</b>		<u>2,603,550.00</u>
<b>Total Current Assets</b>	<b>流动资产合计</b>	<u>2,683,416.74</u>
<b>Fixed Assets</b>	<b>固定资产</b>	
1601 · Capital assets		
16012 · Capital assets-non production		
160121 · Electronic & Comm. equip - cost	固定资产非生产用固定资产	1,450.30
160124 · Machinery & equipment - cost	电子及通讯 - 原价	6,024.41
<b>Total 16012 · Capital assets-non production</b>	专用设备 - 原价	<u>7,474.71</u>
<b>Total 1601 · Capital assets</b>		<u>7,474.71</u>
1602 · Accumulated amortization		
16022 · Accum amort - non production		
160221 · Elect. & Comm. equip-accum depre	累计折旧 - 非生产	(1,450.30)
160224 · Machinery & equip - accum amort	电子及通讯 - 折旧	(4,196.72)
<b>Total 16022 · Accum amort - non production</b>	专用设备 - 折旧	<u>(5,647.02)</u>
<b>Total 1602 · Accumulated amortization</b>		<u>(5,647.02)</u>
<b>Total Fixed Assets</b>		<u>1,827.69</u>
<b>Other Assets</b>	<b>固定资产合计</b>	
1604 · Construction in progress (CIP)		
16040 · CIP- Tumbler Ridge Coal Project	在建工程	
16045 · CIP-coal proj-deferred expenses	煤田项目	
160451 · CIP-coal proj-geology	煤田项目 - 待摊费用	43,655.10
160453 · CIP-coal proj-drilling	煤田项目 - 地质学	3,053,608.57
160454 · CIP-coal proj-env't assessment	煤田项目 - 钻探	11,706.97
160456 · CIP-coal proj-tunnel logging	煤田项目 - 环境评估	108,450.00
160460 · CIP-coal proj-road repair&maint	煤田项目 - 储层评价	782,863.11
160461 · CIP-coal proj-survey	煤田项目 - 道路维修与保养	3,641.33
160462 · CIP-coal proj-amortization	煤田项目 - 测量	5,647.02
160465 · CIP-coal proj-freight	煤田项目 - 折旧	6,171.94
160466 · CIP-coal proj-field supplies	煤田项目 - 运费	1,065,063.64
160467 · CIP-coal proj-equipment rental	煤田项目 - 野外用品	174,874.04
1604692 · CIP-coal proj-equip transport	煤田项目 - 租设备	53,917.56
1604693 · CIP-coal proj-pipeline	煤田项目 - 设备运输	19,054.40
1604694 · CIP-coal proj-misc. equipment	煤田项目 - 管道	6,933.72
1604695 · CIP-coal proj-explorat'n tax Cr	煤田项目 - 杂项设备	#####
160470 · CIP-coal proj-finance charge	煤田项目 - 探矿抵免税款	
1604701 · CIP-coal proj-bank charges	煤田项目 - 金融费用	1,766.37
1604702 · CIP-coal proj-foreign exch	煤田项目 - 银行费用	2,178,009.98
1604703 · CIP-coal proj-interest income	煤田项目 - 外汇(收益)亏损	(31,420.28)
1604704 · CIP-coal proj-interest expenses	煤田项目 - 利息收入	2,632.02
<b>Total 160470 · CIP-coal proj-finance charge</b>	煤田项目 - 利息支出	<u>2,150,988.09</u>
160471 · CIP-coal proj-G&A		
1604711 · CIP-coal proj-consulting	煤田项目 - 咨询	120,614.65

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1604713 · CIP-coal proj-travel	煤田项目 - 差旅费	2,190.79
1604714 · CIP-coal proj-accomodation	煤田项目 - 住宿费	233,038.11
1604715 · CIP-coal proj-airtickets	煤田项目 - 机票	25,245.77
1604716 · CIP-coal proj-auto repair&maint	煤田项目 - 汽车修理及保养	15,501.42
1604717 · CIP-coal proj-transportation	煤田项目 - 交通费	53,359.94
1604718 · CIP-coal proj-parking	煤田项目 - 停车费	92.00
1604720 · CIP-coal proj-meals	煤田项目 - 餐费	28,662.38
1604721 · CIP-coal proj-promotion	煤田项目 - 推广	553.84
1604722 · CIP-coal proj-office supply	煤田项目 - 办公用品	14,580.59
1604723 · CIP-coal proj-office furniture	煤田项目 - 办公家具	3,710.74
1604724 · CIP-coal proj-phone exp	煤田项目 - 电话费	11,971.20
1604725 · CIP-coal proj-rent & utilities	煤田项目 - 房租及水电费	111,054.76
1604726 · CIP-coal proj-employee furnitur	煤田项目 - 雇员家具	2,867.94
1604729 · CIP-coal proj-site cleaning	煤田项目 - 场地清理	51,308.52
1604730 · CIP-coal proj-first aid	煤田项目 - 急救	253,075.00
1604731 · CIP-coal proj-security service	煤田项目 - 保安	8,800.00
1604732 · CIP-coal proj-wages & benefits	煤田项目 - 实发工资	363,764.73
1604733 · CIP-coal proj-PPP employer	煤田项目 - 养老保险企业部分	16,514.27
1604734 · CIP-coal proj-EI employer	煤田项目 - 失业保险企业部分	8,912.25
1604735 · CIP-coal proj-WCB	煤田项目 - 工伤保险	22,563.44
1604739 · CIP-coal proj-employee supplies	煤田项目 - 雇员用品	46,300.75
1604740 · CIP-coad proj-hiring credit	煤田项目 - 雇佣优惠	(1,000.00)
<b>Total 160471 · CIP-coal proj-G&amp;A</b>	<b>煤田项目 - 管理费用合计</b>	<b>1,393,683.09</b>
<b>Total 16045 · CIP-coal proj-deferred expenses</b>		<b>6,894,524.58</b>
<b>16048 · CIP - Coal -Reclamation</b>	<b>煤田项目 - 复垦</b>	
160481 · CIP-Coal-reclam-construction	煤田项目 - 复垦 - 建设	198,400.00
160482 · CIP-Coal-reclam-material purch.	煤田项目 - 复垦 - 原料购买	12,391.00
160483 · CIP-Coal-reclam-project mgnt	煤田项目 - 复垦 - 项目管理	66,045.00
160484 · CIP-Coal-reclam-consulting	煤田项目 - 复垦 - 咨询	42,950.00
160485 · CIP-Coal-reclam-engineering	煤田项目 - 复垦 - 工程	15,678.75
160486 · CIP-Coal-reclam-field assessmt	煤田项目 - 复垦 - 场地评估	8,800.00
160487 · CIP-Coal-reclam-site cleaning	煤田项目 - 复垦 - 场地清理	10,886.00
160488 · CIP-Coal-reclam-equip. rental	煤田项目 - 复垦 - 租设备	2,982.50
160489 · CIP-Coal-reclam-first Aid	煤田项目 - 复垦 - 急救	10,200.00
1604891 · CIP-Coal-reclam-security	煤田项目 - 复垦 - 安全	3,600.00
1604892 · CIP-Coal-reclam-travel	煤田项目 - 复垦 - 差旅费	2,400.00
1604893 · CIP-Coal-reclam-meals	煤田项目 - 复垦 - 餐费	3,557.37
1604894 · CIP-Coal-reclam-accomodation	煤田项目 - 复垦 - 住宿费	15,564.05
1604895 · CIP-Coal-reclam-airtickets	煤田项目 - 复垦 - 机票	2,523.32
1604898 · CIP-Coal-reclam-survey	煤田项目 - 复垦 - 测量	39,765.60
<b>Total 16048 · CIP - Coal -Reclamation</b>	<b>煤田项目 - 复垦费用合计</b>	<b>435,743.59</b>
<b>Total 16040 · CIP- Tumbler Ridge Coal Project</b>		<b>7,330,268.17</b>
<b>Total 1604 · Construction in progress (CIP)</b>		<b>7,330,268.17</b>
<b>Total Other Assets</b>	<b>其它资产合计</b>	<b>7,330,268.17</b>
<b>TOTAL ASSETS</b>	<b>资产合计</b>	<b>7,330,268.17</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2241 · Other payables		
22413 · C/A with Dehua	往来账款 - 德华	36,919.74
22414 · C/A with Hebei	往来账款 - 河北	(25.00)
22415 · C/A with Zhonghe	往来账款 - 中和	(51.00)
22417 · Other payables - ZH USD	其它应付款-中和 美元	3,922,000.00
22418 · Other payables - ZH USD EXCH	其它应付款-中和 美元汇率调整	1,171,893.60
22419 · Other payables - HeibeI USD	其它应付款-河北 美元汇率	1,920,000.00
22420 · Other payables - HeibeI USD EXC	其它应付款-河北 美元汇率调整	573,696.00
<b>Total 2241 · Other payables</b>		<b>7,624,433.34</b>

# Balance Sheet

As of 31 December 2019

	<u>31 Dec 19</u>
Total Other Current Liabilities	7,624,433.34
Total Current Liabilities	<u>7,624,433.34</u>
Total Liabilities	7,624,433.34
Equity	
4001 · Common shares	2,447,304.00
4104 · Retained earnings	(65,383.00)
Net Income	9,158.26
Total Equity	<u>2,391,079.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,015,512.60</u></u>
流动负债合计	
负债合计	
所有者权益：	
实收资本	
未分配利润	
净利润	
所有者权益合计	
负债和所有者权益总计：	