Jin Jie Corp.
Form 10-Q
February 16, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

[X] Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended December 31, 2009

[ ] Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period __________ to __________

Commission File Number: 333-147716

Jin Jie Corp
(Exact name of small business issuer as specified in its charter)

NEVADA	98-0550257
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

409 - 4th Floor, Tsui King House, Choi Lung Estate, Kowloon, Hong Kong
(Address of principal executive offices)

(702) 533-3083
(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days [X] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (ss.232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [ ] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer [ ]	Accelerated filer [ ]
Non-accelerated filer [ ] (Do not check if smaller reporting company)	Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [X] No [ ]

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after distribution of securities under a plan confirmed by a court. Yes [ ] No [ ]

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date: As of February 16, 2010, there were 1,900,000 shares of common stock, par value $0.001 issued and outstanding.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

	December 31, 2009	Septem 20
	(unaudited)	(aud

ASSETS

Current Assets		
Cash	$ 11,354	$ 12
Prepaid expenses	--	
Total Current Assets	11,354	13
TOTAL ASSETS	$ 11,354	$ 13

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts payable and accrued liabilities	$ 7,552	$ 7
Due to stockholder	500	
Total Current Liabilities	8,052	7
Total Liabilities	8,052	7
Stockholders' Equity		
Common stock - 100,000,000 par value $0.001 shares authorized; 1,900,000 common shares issued and outstanding	1,900	1
Additional paid in capital	67,100	67
Deficit accumulated during the development stage	(65,698)	(63
Total Stockholders' Equity	3,302	5
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 11,354	$ 13

The accompanying notes are an integral part of these financial statements.

JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS (unaudited)

	Three Months ended December 31, 2009	Three Months ended December 31, 2008	Perio July (Incep Decem 2
REVENUE	$ --	$ --	$
OPERATING EXPENSES			
Accounting and legal	2,076	2,451	
General & Administrative	711	333	
Website development costs	--	--	
Filing fees	(633)	1,587	

Consulting Fees	--	--	
Incorporation costs	--	--	
LOSS BEFORE INCOME TAXES	(2,154)	(4,371)	(
PROVISION FOR INCOME TAXES	--	--	
NET LOSS	$ (2,154)	$ (4,371)	$ (
NET LOSS PER SHARE: BASIC AND DILUTED	$ (0.00)	$ (0.00)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	1,900,000	1,900,000	

The accompanying notes are an integral part of these financial statements.

JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENT OF STOCKHOLDERS' EQUITY (unaudited)

	Common Stock		Additional Paid in Capital	Deficit Accumulat during t Developme Stage
	Shares	Amount		
Balance, July 17, 2007 (date of inception)	--	$ --	$ --	$ --
Common shares issued, July 17, 2007	1,900,000	1,900	67,100	--
Net loss for the period ended September 30, 2007	--	--	--	(13,722
Balance, September 30, 2007	1,900,000	1,900	67,100	(13,722
Net loss for the year ended September 30, 2008	--	--	--	(32,168
Balance, September 30, 2008	1,900,000	1,900	67,100	(45,890
Net loss for the year ended September 30, 2009	--	--	--	(17,654
Balance, September 30, 2009	1,900,000	1,900	67,100	(63,544
Net loss for the period ended December 31, 2009	--	--	--	(2,154
Balance, December 31, 2009	1,900,000	$ 1,900	$ 67,100	$ 65,698

The accompanying notes are an integral part of these financial statements.

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JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS (unaudited)

	Three Months ended December 31, 2009	Three Months ended December 31, 2008	Peri July (Ince Dece
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss for the period	$ (2,154)	$ (4,371)	$(
Adjustments to reconcile net (loss) to net cash (used in) operating activities:			
(Increase) Decrease in prepaid expenses	693	1,409	
Increase (Decrease) in accrued liabilities	447	(2,100)	
Increase in due to stockholder	--	--	
Net cash used in operating activities	(1,014)	(5,062)	(
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of common stock	--	--	
Net cash provided by financing activities	--	--	
Change in cash during the period	(1,014)	(5,062)	
Cash, beginning of the period	12,368	23,478	
Cash, end of the period	$ 11,354	$ 18,416	$
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for income taxes	$ --	$ --	$
Cash paid for interest	$ --	$ --	$

The accompanying notes are an integral part of these financial statements.

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JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 1 - NATURE OF OPERATIONS

Jin Jie Corp. ("the Company"), incorporated in the state of Nevada on July 17, 2007, and is in the business of developing and promoting its proprietary automotive Internet Sites. The company has limited operations and is considered to be in the development stage.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

MANAGEMENT CERTIFICATION

The financial statements herein are certified by the officers of the Company to present fairly, in all material respects, the financial position, results of operations and cash flows for the periods presented in conformity with accounting principles generally accepted in the United States of America, consistently applied.

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and cash equivalents, prepaid expenses, accounts payable, and amounts due to stockholder. The amount due to stockholder is non interest-bearing. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from its other financial instruments and that their fair values approximate their carrying values except where separately disclosed.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles of the United States 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 financial statements and the reported amounts of revenues and expenses during the year. The more significant areas requiring the use of estimates include asset impairment, stock-based compensation, and future income tax amounts. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

LOSS PER SHARE

Basic loss per share is calculated using the weighted average number of common shares outstanding and the treasury stock method is used to calculate diluted earnings per share. For the years presented, this calculation proved to be anti-dilutive.

DIVIDENDS

The Company has not adopted any policy regarding payment of dividends. No dividends have been paid during the period shown.

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JIN JIE CORP.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INCOME TAXES

The Company provides for income taxes uisng an asset and liability approach. Deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. No provision for income taxes is included in the statement due to its immaterial amount, net of the allowance account, based on the likelihood of the Company to utilize the loss carry-forward.

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per common share is computed based on the weighted average number of common shares outstanding and common stock equivalents, if not anti-dilutive. The Company has not issued any potentially dilutive common shares.

NOTE 3 - DUE TO STOCKHOLDER

The amount owing to stockholder is unsecured, non-interest bearing and has no specific terms of repayment.

NOTE 4 - COMMON STOCK

Common Shares - Authorized: The Company has 50,000,000 common shares authorized at a par value of $0.001 per share.

Common Shares - Issued and Outstanding: During the year ended September 30, 2007, the Company issued 1,900,000 common shares for total proceeds of $69,000.

As of December 31, 2009, the Company has no warrants or options outstanding.

NOTE 5 - INCOME TAXES

The Company provides for income taxes using an asset and liability approach. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect currently.

Deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. In the Company's opinion, it is uncertain whether they will generate sufficient taxable income in the future to fully utilize the net deferred tax asset. Accordingly, a valuation allowance equal to the deferred tax asset has been recorded. The total deferred tax asset is $14,453, which is calculated by multiplying a 22% estimated tax rate by the cumulative net operating losses of $65,698.

NOTE 6 - RELATED PARTY TRANSACTIONS

As of December 31, 2009, there is a balance owing to a stockholder of the Company in the amount of $500.

The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities that become available. They may face a conflict in selecting between the Company and other business interests. The Company has not formulated a policy for the resolution of such conflicts.

NOTE 7 - GOING CONCERN

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. As discussed in the notes to the financial statements, the Company has no established source of revenue. This raises substantial doubt about the Company's ability to continue as a going concern. Without realization of additional capital, it would be unlikely for the Company to continue as a going concern. The financial statements do not include any adjustments that might result from this uncertainty.

The Company's activities to date have been supported by equity financing. It has sustained losses in all previous reporting periods with an inception to date loss of $65,698 as of December 31, 2009. Management continues to seek funding from its shareholders and other qualified investors to pursue its business plan. In the alternative, the Company may be amenable to a sale, merger or other acquisition in the event such transaction is deemed by management to be in the best interests of the shareholders.

NOTE 8 - SUBSEQUENT EVENTS

Effective January 13, 2010 Jin Jie Corp. (the "Company") and certain of its shareholders entered into an agreement with Green Biofuels Holdings Ltd., an Israeli company ("GBH"), and all of its shareholders (collectively the "GBH Shareholders") pursuant to which we agreed to purchase all of GBH's interest in the GBH Carbon Credit Project and all related knowhow, trademarks, patents and agreements.

As consideration for the sale and transfer of the GBH Carbon Credit Project Assets to our company, the Company agreed to assume and carry out all GBH's responsibilities under certain agreements for carbon reduction. Upon closing of the transaction, if completed, our company will be in the business of assisting companies to obtain carbon credits under the Clean Development Mechanism of the Kyoto Protocol of 1997.

In addition to the assumption of certain contracts by the Company, the agreement is subject to a number of closing conditions including the following:

(a) The Company effecting a forward share split of 35:1 of its authorized and issued and outstanding shares of common stock;

(b) The Company changing its name from "Jin Jie Corp." to "Blue Sphere Corporation";

(c) Cally Kai Lai Lai and Wei Xiang Zeng jointly selling 5,584,000 (post-split) shares of the Company's outstanding common stock at a price of $0.001 per share to each of the three shareholders of GBH;

(d) The Company entering into employment agreements with each of the GBH Shareholders on terms satisfactory to the Company and the shareholders pursuant to which the shareholders will expend no less than 75% of their time on the business of the Company;

(e) Cally Kai Lai Lai and Wei Xiang Zeng jointly selling an aggregate of 1,675,000 (post-split) shares of the Company to certain nominees of GBH at a price of $0.001 per share;

(f) The Company having no liabilities other than legal fees accrued for the purpose of the transaction in the maximum of $40,000;

(g) each of the GBH Shareholders agreeing not to compete with the business of the Company for a period of one year following termination of their employment agreement with the Company

(h) The Company agreeing to appoint two nominees of GBH to the board of directors;

(i) The Company complete a financing prior to or upon closing of up to $500,000 comprising of units at $0.50 per unit with each unit consisting of one shares and one share purchase warrant exercisable at a price of $0.75 for a period of five years from the closing date; and

(j) Satisfactory completion of due diligence by both parties.

Closing of the transaction is intended to take place on or before February 10, 2010. As of February 10, 2010, the Company has not closed the proposed transaction. There is no assurance that the transaction will be completed as planned or at all.

Company has analyzed its operations subsequent to December 31, 2009 through the date these financial statements were submitted to the Securities and Exchange Commission, and has determined that it does not have any other material subsequent events to disclose in these financial statements.

NOTE 9 - RECENT ACCOUNTING PRONOUNCEMENTS

The adoption of new accounting pronouncements is not expected to have a material effect on the Company's current financial position, results or operations, or cash flows.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD LOOKING STATEMENTS

This quarterly report contains forward-looking statements. Forward-looking statements are projections in respect of future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risks and Uncertainties" and the risks set out below, any of which may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These risks include:

* risks related to the potential of delays in customer orders or the failure to retain customers;
* the uncertainty of profitability based upon our history of losses;

* risks related to failure to obtain adequate financing on a timely basis and on acceptable terms for our planned exploration and development projects;
* risks related to competition;
* risks related to tax attributes; and
* other risks and uncertainties related to our business strategy.

This list is not an exhaustive list of the factors that may affect any of our forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on our forward-looking statements.

Forward looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and we undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States dollars (US$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in United States dollars.

As used in this quarterly report, the terms "we", "us", "our", the "Company" and "Jin Jie" mean Jin Jie Corp. and its subsidiaries, unless the context clearly requires otherwise.

OUR CURRENT BUSINESS

Prior to our most recently completed fiscal quarter we were in the business of developing and promoting our automotive Internet Sites, RodesTrading.com and RodesTrading.cn. During the quarter ended December 31, 2009 management of the Company determined to change our business focus to that of generating revenue from emission reduction through sales of carbon credits, sales of material and byproducts for energy generation, government and other subsidies relating to emission reduction. In connection with the change in our business focus, on January 13, 2010 we entered into an agreement with Green Biofuels Holdings Ltd. ("GBH") pursuant to which we agreed to purchase all of GBH's interest in the GBH Carbon Credit Project. There is no assurance that the transaction will be completed as planned or at all.

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There can be no assurance that our planned activities will be successful or that we will ultimately attain profitability. Our long term viability depends on our ability to grow our new business to fund the continuation of business operations. We intend to use our common stock as payment for services of various consultants in order to help advance our business plan.

AGREEMENT WITH GREEN BIOFUELS HOLDINGS LTD.

Effective January 13, 2010 Jin Jie Corp. (the "Company") and certain of its shareholders entered into an agreement with Green Biofuels Holdings Ltd., an Israeli company ("GBH"), and all of its shareholders (collectively the "GBH Shareholders") pursuant to which we agreed to purchase all of GBH's interest in the GBH Carbon Credit Project and all related knowhow, trademarks, patents and agreements.

As consideration for the sale and transfer of the GBH Carbon Credit Project Assets to our company, the Company agreed to assume and carry out all GBH's responsibilities under certain agreements for carbon reduction. Upon closing of the transaction, if completed, our company will be in the business of assisting companies to obtain carbon credits under the Clean Development Mechanism of the Kyoto Protocol of 1997.

In addition to the assumption of certain contracts by the Company, the agreement is subject to a number of closing conditions including the following:

(a) The Company effecting a forward share split of 35:1 of its authorized and issued and outstanding shares of common stock;

(b) The Company changing its name from "Jin Jie Corp." to "Blue Sphere Corporation";

(c) Cally Kai Lai Lai and Wei Xiang Zeng jointly selling 5,584,000 (post-split) shares of the Company's outstanding common stock at a price of $0.001 per share to each of the three shareholders of GBH;

(d) The Company entering into employment agreements with each of the GBH Shareholders on terms satisfactory to the Company and the shareholders pursuant to which the shareholders will expend no less than 75% of their time on the business of the Company;

(e) Cally Kai Lai Lai and Wei Xiang Zeng jointly selling an aggregate of 1,675,000 (post-split) shares of the Company to certain nominees of GBH at a price of $0.001 per share;

(f) The Company having no liabilities other than legal fees accrued for the purpose of the transaction in the maximum of $40,000;

(g) each of the GBH Shareholders agreeing not to compete with the business of the Company for a period of one year following termination of their employment agreement with the Company

(h) The Company agreeing to appoint two nominees of GBH to the board of directors;

(i) The Company complete a financing prior to or upon closing of up to $500,000 comprising of units at $0.50 per unit with each unit consisting of one shares and one share purchase warrant exercisable at a price of $0.75 for a period of five years from the closing date; and

(j) Satisfactory completion of due diligence by both parties.

Closing of the transaction is intended to take place on or before February 10, 2010. As of February 10, 2010, the Company has not closed the proposed transaction. There is no assurance that the transaction will be completed as planned or at all.

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RESULTS OF OPERATIONS

THREE MONTH SUMMARY

The major components of our expenses for the quarter are outlined in the table below:

	Three Months ended December 31, 2009	Three Months ended December 31, 2008	Percentage Increase / (Decrease)
REVENUE	$ --	$ --	--
OPERATING EXPENSES			
Accounting and legal	2,076	2,451	(15.30)%
General & Administrative	711	333	113.51%
Website development costs	--	--	--
Filing fees	(633)	1,587	(139.89)%
Consulting Fees	--	--	--
Incorporation costs	--	--	--
LOSS BEFORE INCOME TAXES	$ (2,154)	$ (4,371)	(50.72)%

REVENUE

We have not earned any revenues since our inception on July 17, 2007. We are still in the development stage and do not anticipate earning any revenues until we can establish an alliance with targeted companies to market or distribute the results of our research projects.

Three Months Ended December 31, 2009 and 2008

LIQUIDITY AND CAPITAL RESOURCES

WORKING CAPITAL

		Three Months Ended December 31, 2009	Year Ended September 30, 2009	Percentage Increase/ (Decrease)
Current Assets	$	11,354	13,061	(13.07%)
Current Liabilities		8,052	7,605	5.88%
Working Capital	$	3,302	5,456	(39.5%)

As of December 31, 2009, we had $11,354 in cash, a decrease of $1,014 from the year ended September 30, 2009. As of December 31, 2009, we had a working capital of $3,302, a decrease of $2,154 from the year ended September 30, 2009.

CASH FLOWS

		Three Months ended December 31, 2009	Three Months ended December 31, 2008	Percentag Increase (Decrease
Net cash used in operating activities	$	(1,014)	(5,062)	(79.97%
Net cash provided by financing activities	$	--	--	--

CASH FLOW USED IN OPERATING ACTIVITIES

Our cash used in operating activities for the three months ended December 31, 2009 compared to our cash used in operating activities for the three months ended December 31, 2008 decreased by 79.97% largely due to the fact that our business has been inactive during the period.

CASH FLOW PROVIDED BY FINANCING ACTIVITIES

No cash was used in or provided by investing activities for either the three months ended December 31, 2009 or 2008.

CASH PROVIDED BY INVESTING ACTIVITIES

No cash was used in or provided by investing activities for either the three months ended December 31, 2009 or 2008.

GOING CONCERN

Our registered independent auditors included an explanatory paragraph in their report on the accompanying financial statements regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our registered independent auditors.

Due to this doubt about our ability to continue as a going concern, management is open to new business opportunities which may prove more profitable to the shareholders of Jin Jie Corp. Historically, we have been able to raise a limited amount of capital through private placements of our equity stock, but we are uncertain about our continued ability to raise funds privately. Further, we believe that our company may have difficulties raising capital until we locate a prospective business opportunity through which we can pursue our plan of operation. If we are unable to secure adequate capital to continue our acquisition efforts, our business may fail and our stockholders may lose some or all of their investment.

Should our original business plan fail, we anticipate that the selection of a business opportunity in which to participate will be complex and without certainty of success. Management believes that there are numerous firms in various industries seeking the perceived benefits of being a publicly registered corporation. Business opportunities may be available in many different industries and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex. We can provide no assurance that we will be able to locate compatible business opportunities.

FUTURE FINANCINGS

We do not have any significant available credit, bank financing or other external sources of liquidity. Due to historical operating losses and other issues as described in our going concern footnote included in its interim financial statements as at and for the period ended December 31, 2009, our operations have not been a source of liquidity and we had satisfied our cash requirements through shareholder loans and private placements. In order to obtain necessary capital, we may need to sell additional shares of our common stock or borrow funds from private lenders. There is no assurance that we will be able to secure additional financing or that it can be secured at rates acceptable to us. In addition, should we be required to either issue stock for services or to secure equity funding, due to the lack of liquidity in the market for our stock such financing would result in significant dilution to our existing shareholders.

Jin Jie's short term plan is to continue to ask its officers to defer payment of salaries, utilize its common stock where possible to pay for services and to seek further shareholder loans. In the longer term, the Company is actively seeking additional merger, acquisition or venture relationships with operating enterprises in the business of emission reduction in order to generate long-term growth opportunities for the Company, permit the Company to meet its financial obligations and to provide increased value to the Company's shareholders. We

have obtained our required cash resources principally through loans from shareholders and our executive officers. There can be no assurance that our planned activities will be successful or that we will ultimately attain profitability. Our long term viability depends on our ability to grow our new business to fund the continuation of business operations. We intend to use our common stock as payment for services of various consultants in order to help advance our business plan.

OFF-BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

CRITICAL ACCOUNTING POLICIES

The following discussion and analysis of financial condition and results of operations are based upon the Company's financial statements, which have been prepared in conformity with accounting principles generally accepted in the United States of America. The Company's significant accounting policies are more fully described in Note 2 of the Notes to Financial Statements included with this report. Certain accounting estimates are particularly important to the understanding of the Company's financial position and results of operations and require the application of significant judgment by the Company's management or can be materially affected by changes from period to period in economic factors or conditions that are outside the control of management. The Company's management uses their judgment to determine the appropriate assumptions to be used in the determination of certain estimates. Those estimates are based on historical operations, future business plans and projected financial results. The following d iscusses the Company's critical accounting policies and estimates.

MANAGEMENT CERTIFICATION

The financial statements herein are certified by our officers to present fairly, in all material respects, the financial position, results of operations and cash flows for the periods presented in conformity with accounting principles generally accepted in the United States of America, consistently applied.

FINANCIAL INSTRUMENTS

Our financial instruments consist of cash and cash equivalents, prepaid expenses, accounts payable, and amounts due to stockholder. The amount due to stockholder is non interest-bearing. It is management's opinion that we are not exposed to significant interest, currency or credit risks arising from its other financial instruments and that their fair values approximate their carrying values except where separately disclosed.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles of the United States 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 financial statements and the reported amounts of revenues and expenses during the year. The more significant areas requiring the use of estimates include asset impairment, stock-based compensation, and future income tax amounts. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

LOSS PER SHARE

Basic loss per share is calculated using the weighted average number of common shares outstanding and the treasury stock method is used to calculate diluted earnings per share. For the years presented, this calculation proved to be anti-dilutive.

DIVIDENDS

We have not adopted any policy regarding payment of dividends. No dividends have been paid during the period shown.

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INCOME TAXES

We provide for income taxes using an asset and liability approach. Deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. No provision for income taxes is included in the statement due to its immaterial amount, net of the allowance account, based on the likelihood of us utilizing the loss carry-forward.

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per common share is computed based on the weighted average number of common shares outstanding and common stock equivalents, if not anti-dilutive. We have not issued any potentially dilutive common shares.

RISKS AND UNCERTAINTIES

BECAUSE OUR AUDITOR HAS ISSUED A GOING CONCERN OPINION REGARDING OUR COMPANY, THERE IS AN INCREASED RISK ASSOCIATED WITH AN INVESTMENT IN OUR COMPANY.

We have earned limited revenue since our inception, which makes it difficult to evaluate whether we will operate profitably. Operating expenses for the period from July 17, 2007 (date of inception) to December 31, 2009, totalled $65,698.

We have incurred cumulative net losses of $65,698 since inception to December 31, 2009. We have not attained profitable operations and are dependent upon obtaining financing or generating revenue from operations to continue operations for the next 12 months should we determine to pursue a strategy of growth.

As of December 31, 2009, we had cash in the amount of $11,354. Our future is dependent upon our ability to obtain financing or upon future profitable operations. We reserve the right to seek additional funds through private placements of our common stock and/or through debt financing. Our ability to raise additional financing is unknown. We do not have any formal commitments or arrangements for the advancement or loan of funds. For these reasons, our auditors stated in their report that they have substantial doubt we will be able to continue as a going concern. As a result, there is an increased risk that you could lose the entire amount of your investment in our company.

BECAUSE WE HAVE A LIMITED OPERATING HISTORY, IT IS DIFFICULT TO EVALUATE AN INVESTMENT IN OUR STOCK.

An evaluation of our business will be difficult for investors because we have a limited operating history. We are in the development stage of our business and have not yet generated revenues from our business operations. To date, revenues are not substantial enough to maintain us without additional capital injection if we determine to pursue a growth strategy before significant revenues are generated.

We face a number of risks encountered by early-stage companies, including our need to develop infrastructure to support growth and expansion; our need to obtain long-term sources of financing; our need to establish our marketing, sales and support organizations; and our need to manage expanding operations. Our business strategy may not be successful, and we may not successfully address these risks. If we are unable to sustain profitable operations, investors may lose their entire investment in us.

BECAUSE OUR MANAGEMENT HAS ONLY AGREED TO PROVIDE THEIR SERVICES ON A PART-TIME BASIS, THEY MAY NOT BE ABLE OR WILLING TO DEVOTE A SUFFICIENT AMOUNT OF TIME TO OUR BUSINESS OPERATIONS, CAUSING OUR BUSINESS TO FAIL.

Cally Ka Lai Lai, our president and CEO, devotes 10 to 15 hours per week to our business affairs. We do not have an employment agreement with Cally Ka Lai Lai, nor do we maintain key life insurance for her. Currently, we do not have any full or part-time employees. If the demands of our business require the full business time of our management, it is possible that they may not be able to devote sufficient time to the management of our business, as and when needed. If our management is unable to devote a sufficient amount of time to manage our operations, our business will fail.

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BECAUSE OUR PRESIDENT, CALLY KA LAI LAI, AND OUR DIRECTOR, WEI XIANG ZENG OWN 52.6% OF OUR OUTSTANDING COMMON STOCK, INVESTORS MAY FIND THAT CORPORATE DECISIONS INFLUENCED BY CALLY KA LAI LAI AND WEI XIANG ZENG ARE INCONSISTENT WITH THE BEST INTERESTS OF OTHER STOCKHOLDERS.

Cally Ka Lai Lai is our president, chief executive officer and a director. She owns approximately 26.3% of the outstanding shares of our common stock. Wei Xiang Zeng is a director. He owns approximately 26.3% of the outstanding shares of our common stock. Accordingly, they will have an overwhelming influence in determining the outcome of all corporate transactions or other matters, including mergers, consolidations and the sale of all or substantially all of our assets, and also the power to prevent or cause a change in control. Our president, Cally Ka Lai Lai owns 500,000 shares of our common stock, which equates to 26.3% of our outstanding common stock. Our director, Wei Xiang Zeng, owns 500,000 shares of our common stock, which equates to 26.3% of our outstanding common stock. The offer or sale of a large number of shares at any price may cause the market price to fall. Sales of substantial amounts of common stock or the perception that such transactions could occur may materially and adversely affect prevailing markets prices for our common stock.

NEW LEGISLATION, INCLUDING THE SARBANES OXLEY ACT OF 2002, MAY MAKE IT MORE DIFFICULT FOR US TO RETAIN OR ATTRACT OFFICERS AND DIRECTORS.

The Sarbanes-Oxley Act of 2002 was enacted in response to public concerns regarding corporate accountability in connection with recent accounting scandals. The stated goals of the Sarbanes-Oxley Act are to increase corporate responsibility, to provide for enhanced penalties for accounting and auditing improprieties at publicly traded companies, and to protect investors by improving the accuracy and reliability of corporate disclosures pursuant to the securities laws. The Sarbanes-Oxley Act generally applies to all companies that file or are required to file periodic reports with the SEC, under the Securities Exchange Act of 1934. As a public company, we are required to comply with the Sarbanes-Oxley Act. The enactment of the Sarbanes-Oxley Act of 2002 has resulted in a series of rules and regulations by the SEC that increase responsibilities and liabilities of directors and executive officers. The perceived increased personal risk associated with these recent changes may deter qualified individuals from accepting these roles. As a result, it may be more difficult for us to attract and retain qualified persons to serve on our board of directors or as executive officers. We continue to evaluate and monitor developments with respect to these rules, and we cannot predict or estimate the amount of additional costs we may incur or the timing of such costs.

OUR COMMON STOCK IS ILLIQUID AND SHAREHOLDERS MAY BE UNABLE TO SELL THEIR SHARES.

There is currently a limited market for our common stock and we can provide no assurance to investors that a market will develop. If a market for our common stock does not develop, our shareholders may not be able to re-sell the shares of our common stock that they have purchased and they may lose all of their investment. Public announcements regarding our company, changes in government regulations, conditions in our market segment or changes in earnings estimates by analysts may cause the price of our common shares to fluctuate substantially.

PENNY STOCK RULES WILL LIMIT THE ABILITY OF OUR STOCKHOLDERS TO SELL THEIR STOCK.

The Securities and Exchange Commission has adopted regulations which generally define "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the Securities and Exchange Commission which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must

provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our common stock.

THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, OR FINRA, HAS ADOPTED SALES PRACTICE REQUIREMENTS WHICH MAY ALSO LIMIT A SHAREHOLDER'S ABILITY TO BUY AND SELL OUR STOCK.

In addition to the "penny stock" rules described above, FINRA has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock and have an adverse effect on the market for its shares.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not Applicable.

ITEM 4T. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

As required by Rule 13a-15 under the Securities Exchange Act of 1934, we have evaluated the effectiveness of the design and operation of our disclosure controls and procedures at December 31, 2009, which is the end of the period covered by this report. This evaluation was carried out by our principal executive officer and principal financial officer. Based on this evaluation, our principal executive officer and principal financial officer has concluded that the design and operation of our disclosure controls and procedures are effective as at the end of the period covered by this report.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed by our company in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by our company in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

INTERNAL CONTROL OVER FINANCIAL REPORTING

There were no changes in our internal control over financial reporting during the three months ended December 31, 2009 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 1A. RISK FACTORS

Not Applicable.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

No.	Description
3.1	Articles of Incorporation (attached as an exhibit to our registration statement on Form SB-2 filed with the SEC on November 29, 2007)
3.2	Bylaws (attached as an exhibit to our registration statement on Form SB-2 filed with the SEC on November 29, 2007)
10.1	Carbon Credit Project Contract Acquisition Agreement with Green Biofuels Holdings Ltd. and its shareholders dated January 13, 2010 (attached as an exhibit to our current report on Form 8-K filed with the SEC on January 19, 2010)
31.1	Rule 13a-14(a)/15d-14(a) Certifications (ii) Rule 13a-14/15d-14 Certification Chief Executive Officer
31.2	Rule 13a-14(a)/15d-14(a) Certifications (ii) Rule 13a-14/15d-14 Certification Chief Financial Officer
32.1	Section 1350 Certification Chief Executive Officer
32.2	Section 1350 Certification Chief Financial Officer

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

JIN JIE CORP.

By /s/ Cally Ka Lai Lai

Cally Ka Lai Lai
Chief Executive Officer and Director
(Principal Executive Officer)

Date: February 16, 2010

By /s/ Wei Xiang Zeng

Wei Xiang Zeng
Chief Financial Officer and Director
(Principal Accounting Officer and Principal Financial Officer)

Date: February 16, 2010