

**AI TECHNOLOGY GROUP, INC.**

50 West Liberty, Suite 880  
Reno, NV 89501

+852.6700.5572  
Website:none

Email: [3900098@gmail.com](mailto:3900098@gmail.com)

## Quarterly Report

For the period ending June 30, 2024 (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

1,603,413 as of June 30, 2024

1,603,413 as of December 31, 2023

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

AI Technology Group, Inc. herein referred to as "AIPG" or the "Company, formerly known as EnergenX Inc, and Bedini Technology, Inc. The name was changed to EnergenX, Inc. on June 1, 2001, and to AI Technology Group, Inc. on September 28, 2019.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Current State of Incorporation or Registration: Nevada, active in good standing

Prior Incorporation Information for issuer and any predecessors during past five years : Nevada

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

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

The address(es) of the issuer's principal executive office:

50 West Liberty, Suite 880  
Reno, NV 89501

The address(es) of the issuer's principal place of business:

*Check if principal executive office and principal place of business are the same address:*

\_\_\_\_\_

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No:  Yes:  If Yes, provide additional details below:

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: Nevada Agency and Transfer Company

Phone: +1 (775) 322-0626

Email: info@natco.com

Address: 50 W Liberty Street #880

Reno, NV 89501

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>AIPG</u>
Exact title and class of securities outstanding:	<u>Common Stock ("Common Stock")</u>
CUSIP:	<u>29266V109</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>600,000,000</u> as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>1,603,413</u> as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>212</u> as of date: <u>June 30, 2024</u>

*All additional class(es) of publicly quoted or traded securities (if any):*

None

**Other classes of authorized or outstanding equity securities:**

None

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

1. **For common equity, describe any dividend, voting and preemption rights.**

No dividend and no preemption rights

2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

No preferred stock has been issued as of June 30, 2024

3. **Describe any other material rights of common or preferred stockholders.**

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2021</u> Common: <u>1,603,413</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>12/31/2023</u> Common: <u>1,603,413</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

None

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities :

No:  Yes:  (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

**4) Issuer’s Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer’s current operations. (Please ensure that these descriptions are updated on the Company’s Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).

A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

AI Technology Group, Inc. currently has no operations.

B. List any subsidiaries, parent company, or affiliated companies.

AI Technology Group, Inc. currently has no subsidiaries, parent company, or affiliated companies.

C. Describe the issuers’ principal products or services.

AI Technology Group, Inc. currently has no products or services.

**5) Issuer’s Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

AI Technology Group, Inc. currently has no operating facility.

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Wan J Lin	Owner of more than 5%, CEO	1157 11 <sup>th</sup> Street, 2F Brooklyn, NY 11204	359,900	Common Stock	22.45%	_____
Marvin Redenius	Owner of more than 5%	2787 130 <sup>th</sup> Drive Belmond, IA 50421	78,000	Common Stock	5.00%	_____
Yuanmei Lin	Owner of more than 5% CFO	17526 Candela Dr. Rowland Heights, CA 91748	904,334	Common Stock	56.4%	_____

## 7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 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);

None

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;

None

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; or

None

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.

None

5. Been the subject 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.

None

6. Been the subject of a U.S. Postal Service false representation order, or a temporarily barred, suspended, or otherwise preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S. mail.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: John Thomas  
Firm: John L. Thomas, Esq  
Address 1: 18 Berth Drive  
Address 2: Moorestown, NJ 08057  
Phone: +1 609-332-1791  
Email: johnlthomas2@outlook.com

Accountant or Auditor: N/A

Name:  
Firm:  
Address 1:  
Address 2:

Phone:

Investor Relations: N/A

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication: N/A*

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers : N/A

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Financial Statements

A. This Disclosure Statement was prepared by (name of Individual):

Name: Wan Jia Lin  
Title: CEO  
Relationship to Issuer: Owner of 5% or more

B. The following financial statements were prepared in accordance with:

- IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual)<sup>2</sup>:

Name: Wan Jia Lin  
Title: CEO  
Relationship to Issuer: Owner of 5% or more

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Describe the qualifications of the person or persons who prepared the financial statements: **Wan Jia Lin is holding a degree in accounting and a CPA qualification.**

Provide the following qualifying financial statements:

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

## **10) Issuer Certification**

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Wan Jia Lin, certify that:

1. I have reviewed this Disclosure Statement for AI Technology Group Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

July 15, 2024 [Date]

/s/ Wan Jia Lin [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

*Principal Financial Officer:*

I, Yuanmei Lin certify that:

1. I have reviewed this Disclosure Statement for AI Technology Group Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

July 15, 2024 [Date]

/s/ Yuanmei Lin [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

**AI TECHNOLOGY GROUP, INC.**

**BALANCE SHEETS**

**(Unaudited)**

As of                      As Of June 30 2024  
Dec 31, 2023              (Unaudited)

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**ASSETS**

**CURRENT ASSETS:**

Cash

Note Re, net

**TOTAL ASSETS**

0

0

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**LIABILITIES AND STOCKHOLDERS' EQUITY**

**CURRENT LIABILITIES:**

Other current liabilities

39,001

40,213

**Total current liabilities**

39,001

40,213

**Commitments and Contingencies**

**STOCKHOLDERS' EQUITY**

Common Stock

69,887

69,887

Additional paid in capital

4,243,670

4,243,670

Accumulated Deficit

-4,352,558

-4,353,770

**Total stockholders' equities**

-39,001

-40,213

**TOTAL LIABILITIES AND STOCKHOLDERS' EQUITIES**

0

0

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

**AI TECHNOLOGY GROUP, INC.**  
**STATEMENTS OF OPERATIONS**  
**(Unaudited)**

	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2023	2024	2023	2024
<b>REVENUE</b>				
Sales Revenue	0	0	0	0
Cost of Sales	0	0	0	0
Gross Profit	0	0	0	0
<b>OPERATING EXPENSES:</b>				
Registration fees				
Legal fees				
Accounting fees			1,500	
Transfer Agent fees	1,056	603	2,388	1,212
<b>Total operating expenses</b>	<b>1,056</b>	<b>603</b>	<b>3,888</b>	<b>1,212</b>
<b>PROFIT BEFORE OTHER INCOME</b>	<b>-1,056</b>	<b>-603</b>	<b>-3,888</b>	<b>-1,212</b>
<b>OTHER INCOME</b>				
<b>NET INCOME (LOSS)</b>	<b>-1,056</b>	<b>-603</b>	<b>-3,888</b>	<b>-1,212</b>

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

**AI TECHNOLOGY GROUP, INC.**  
**STATEMENT OF STOCKHOLDERS' EQUITY**  
**FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2024 AND JUNE 30, 2023**  
**(Unaudited)**

**CONDENSED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**THREE and SIX MONTHS ENDED JUNE 30, 2024 AND 2023 (UNAUDITED)**

	Common Stock Shares	Common Stock Amount	Preferred Stock	Additional Paid-in Capital	Accumulated Profit/Loss	Total
Balance At December 31, 2023	1,603,413	69,887		4,243,670	-4,352,558	-39,001
Net Loss					-609	-609
Balance At March 31 2024	1,603,413	69,887		4,243,670	-4,353,167	-39,610
Net Loss					-603	-603
Balance At June 30 2024					-4,353,770	-40,213
Balance At December 31, 2022	1,603,413	69,887		4,243,670	-4,340,731	-27,174
Net Loss					-2,832	-2,832
Balance At March 31 2023	1,603,413	69,887		4,243,670	-4,343,563	-30,006
Net Loss					-1,056	-1,056
Balance At June 30 2023	1,603,413	69,887		4,243,670	-4,344,619	-31,062

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

**AI TECHNOLOGY GROUP, INC.**

**STATEMENTS OF CASH FLOWS FOR THE REPORTING PERIOD (Unaudited)**

	<b>Six Months Ended</b>	
	<b>June 30</b>	
	<b>2023</b>	<b>2024</b>
<hr/>		
<b>OPERATING ACTIVITIES:</b>		
Net Profit (loss)	-3,888	-1,212
Adjustments to reconcile net loss to net cash (used in) operating activities:		
Shares issued to related party		
Gain on Discontinued Operations		
<b>Changes in assets and liabilities</b>		
Accounts payable and accrued expenses		
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>-3,888</b>	<b>-1,212</b>
Purchase of Property, Equipment and Intangibles		
Loan to related party		
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		
Proceeds from related party		
Payments on related party debt		
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
<b>FINANCING ACTIVITIES</b>		
DIVIDENDS PAID		
OTHER CASH FROM FINANCING ACTIVITIES		
FOREIGN CURRENCY TRANSLATION		
NET (DECREASE) INCREASE IN CASH		
CASH – BEGINNING OF PERIOD		
CASH – END OF PERIOD		
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:</b>		
Non cash investing and financing activities:		
Loan to related party		
Payment on related party debt		

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

**AI TECHNOLOGY GROUP, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED JUNE 30, 2024**  
**(Unaudited)**

**Note 1 – Organization and basis of accounting**

*Basis of Presentation and Organization*

The Company was incorporated on September 29, 1999 under the laws of the State of Nevada. The primary business purpose of the Company is to undertake research and development relating to an electromagnetic motor. The Company is in the development stage. The fiscal year end of the corporation is December 31.

On June 1, 2001, the Company's board of directors executed a unanimous written consent to amend its articles of incorporation to provide that the name of the Company be changed from Bedini Technology, Inc. to Energenx Inc. On Sep 28, 2019 the name of the company was changed to AI Technology Group, Inc. and its trading symbol was changed from EENX to AIPG (hereinafter "AIPG" or the "Company").

On December 23, 2004, the Company acquired all the outstanding common stock of Edward II, Inc., a fully reporting public company. For accounting purposes, the acquisition has been treated as a recapitalization of Energenx with Energenx as the acquirer in a reverse acquisition. The historical financial statements prior to December 23, 2004 are those of Energenx, the operating company, while the Company maintains the legal structure of the acquired Edward II, Inc.

The Company was in the business of real estate development and Focused on emerging markets. As of March 31, 2009, the Company has ceased operations, the value of all previously held properties have been impaired to reflect the current status.

On April 09, 2018, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Energenx, Inc., proper notice having been given to the officers and directors of Energenx, Inc. There was no opposition.

On May 30, 2018 Total 36,000,000 shares were issued to Custodian Ventures LLC for the forgiveness of debt due to Custodian Ventures LLC. (Note 5.)

On July 16, 2019, Custodian Ventures entered into a stock purchase agreement whereby they transferred 36,000,000 shares of common stock to Wan J Lin in exchange for \$190,000 in cash. As a result of the sale, and David Lazar's resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

On Aug 12, 2020 the company did a 1:100 reverse stock split resulting the number of shares outstanding to become 698,872 shares. On the same date 904,334 new shares were issued to Yuanmei Lin in exchange for the payoff of accounts payable to Wan J Lin in the amount of \$1,097 and advance payment of cash for legal fees, OTC Market fees, registration fees from July 16, 2019 to July 15, 2020 total \$25,542.

As of June 30, 2024 total number of shares outstanding is 1,603,413.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America ("GAAP"). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company's product portfolio. The Company has not realized significant sales through since inception. A development stage company is defined as one in which all efforts are devoted substantially to establishing a new business and, even if planned principal operations have commenced, revenues are insignificant.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

## **Note 2 – Summary of significant accounting policies**

### *Cash and Cash Equivalents*

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

### *Income Taxes*

The Company accounts for income taxes pursuant to FASB ASC Topic 740, *Income Taxes*. Under FASB ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization

of the deferred tax benefit depends on the existence of sufficient taxable income within the carry-forward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the reliability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

### *Employee Stock-Based Compensation*

The Company accounts for stock-based compensation in accordance with ASC 718 Compensation - Stock Compensation ("ASC 718"). ASC 718 addresses all forms of share-based payment ("SBP") awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718 awards result in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

### *Estimates*

The financial statements are prepared on the basis of accounting principles generally accepted in the United States of America. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of June 30, 2024 and June 30, 2023, and expenses for the quarters ended June 30, 2024 and June 30, 2023, and cumulative from inception. Actual results could differ from those estimates made by management.

### *Subsequent Event*

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

### *Recent Accounting Pronouncements*

In February 2016, the FASB issued an accounting standards update for leases. The ASU introduces a lessee model that brings most leases on the balance sheet. The new standard also aligns many of the underlying principles of the new lessor model with those in the current accounting guidance as well as the FASB's new revenue recognition standard. However, the ASU eliminates the use of bright-line tests in determining lease classification as required in the current guidance. The ASU also requires additional qualitative disclosures along with specific quantitative disclosures to better enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The pronouncement is effective for annual reporting periods beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, for nonpublic entities using a modified retrospective approach. Early adoption is permitted. The Company is still evaluating the impact that the new accounting guidance will have on its consolidated financial statements and related disclosures and has not yet determined the method by which it will adopt the standard.

### **Note 3- Going Concern**

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

### **Note 4 – Discontinued Operations**

The Company has fully impaired all assets since the shutdown of its operations in 2011 and has recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a discontinued operations expense in 2018 the most current year since operations shutdown based on the accumulated records obtained to date through the fourth quarter 2019.

### **Note 5 – Related party transaction**

On May 30, 2018, the Company obtained a promissory note in amount of \$26,750 from its custodian, Custodian Ventures, LLC, the managing member being David Lazar. The note bears an interest of 3% and matures in 180 days following written demand by the holder.

On May 30, 2018, the Company issued 36,000,000 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$36,000 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$9,250, and the promissory note issued to the Company in the amount \$26,750.

On July 16, 2018, Custodian Ventures entered into a stock purchase agreement whereby they transferred 36,000,000 shares of common stock to Wan J Lin in exchange for \$190,000 in cash. As a result of the sale, and David Lazar's resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

During the fiscal year ended January 01, 2018 thru July 16, 2018, Custodian Ventures, LLC advanced a total of \$31,250 to the Company for payment of registration, legal and accounting fees. On July 16, 2018, Custodian Ventures forgave repayment of the total amount outstanding of \$31,250.

During the six months ended June 30, 2019, Wan J Lin advanced a total of \$1,097 to the Company for payment of transfer agent and registration fees. As of June 30, 2019, the company had a loan payable remaining of \$1,477 to Wan J Lin. This loan is unsecured, non-interest bearing, and has no specific terms for repayment.

During the twelve months ended December 31, 2020, Wan J Lin advanced a total of \$1,097 to the Company for payment of transfer agent and registration fees. On Aug 12, 2020 Yuanmei Lin paid off Wan J Lin and continued

to pay for the fees and expenses for the company as a loan to the company. This loan is unsecured, non-interest bearing, and has no specific terms for repayment.

#### **Note 6 – Common Stock**

On May 30, 2018, the Company issued 36,000,000 shares of common stock to Custodian Ventures, LLC at par for shares valued at \$36,000 in exchange for settlement of a portion of the related party loan in the amount of \$9,250 and a promissory note issued to the Company in the amount \$26,750.

On Aug 12, 2020 total 904,334 new shares were issued to Yuanmei Lin in exchange for the payoff of accounts payable to Wan J Lin in the amount of \$1,097 and advance payment of cash for legal fees, OTC Market fees, DTC eligibility fees, registration fees from July 16, 2019 to July 15, 2020 total \$25,542.

As of June 30, 2024 total 1,603,413 shares of common stock remain outstanding.

#### **Note 7 – Subsequent events**

The Company evaluates events that occur after the year-end date through the date the financial statements are available to be issued. Accordingly, management has evaluated subsequent events through July 15, 2024 and has determined that there were no subsequent events, requiring adjustment to, or disclosure in, the financial statements.