

# Quarterly Report

## Amincor, Inc.

365 West Passaic Street, Suite 525  
Rochelle Park, NJ 07662  
347-821-3458

[www.amincorinc.com](http://www.amincorinc.com)  
[info@amincorinc.com](mailto:info@amincorinc.com)

2030

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

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

#### Current Reporting Period

12,844,839 of Class A voting Common Stock as of June 30, 2024  
21,207,972 of Class B non-voting Common Stock as of June 30, 2024

#### End of Previous Reporting Period

12,844,839 of Class A voting Common Stock as of March 31, 2024  
21,207,972 of Class B non-voting Common Stock as of March 31, 2024

### 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>4</sup> of the company has occurred during this reporting period:

Yes:  No:

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

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<sup>4</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.

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

GSE Group, Inc. incorporated October 8, 1997 name changed to Global Stock Exchange Corp. October 21, 1997, name changed to Joning Corp. April 18, 2000, name changed to Amincor, Inc. February 2, 2010.

Current State and Date of Incorporation or Registration: Nevada  
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
N/A

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

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

365 West Passaic Street, Suite 525, Rochelle Park, NJ 07662

Address 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

#### Transfer Agent:

Name: Standard Registrar & Transfer Company

Phone: 801-574-8844

Email: amy@standardregistrar.com

Address: 440 East 400 South, Suite 200

Salt Lake City, UT 84111

**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>AMNC</u>	
Exact title and class of securities outstanding:	<u>Class A voting Common stock</u>	
CUSIP:	<u>03153A106</u>	
Par or stated value:	<u>\$.001</u>	
Total shares authorized:	<u>82,000,000</u>	as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>12,844,839</u>	as of date: <u>June 30, 2024</u>
Number of shares in the Public Float <sup>2</sup> :	<u>1,268,025</u>	as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>50</u>	as of date: <u>June 30, 2024</u>

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

Trading symbol:	<u>AMNCB</u>	
Exact title and class of securities outstanding:	<u>Class B non-voting Common Stock</u>	
CUSIP:	<u>03153A205</u>	
Par or stated value:	<u>\$.001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>21,207,972</u>	as of date: <u>June 30, 2024</u>
Number of shares in the Public Float	<u>850,758</u>	as of date: <u>June 30, 2024</u>
Total number of shareholders of record	<u>73</u>	as of date: <u>June 30, 2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

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**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

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 that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred
CUSIP (if applicable):	N/A
Par or stated value:	.001
Total shares authorized:	3,000,000 as of date: <u>June 30, 2024</u>
Total shares outstanding (if applicable):	1,739,960 as of date: <u>June 30, 2024</u>
Total number of shareholders of record (if applicable):	<u>32</u> as of date: <u>June 30, 2024</u>

Please provide the above-referenced information for all other classes of 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.**

The statement of the relative rights, preferences, and limitations of the shares of each class is as follows:

Except as any provision of law or except as any provisions herein or elsewhere of the certificate of incorporation may otherwise provide, each share of common stock of the corporation without distinction as to class shall have the same rights, privileges, interests, and attributes, and shall be subject to the same limitations, as every other share of common Stock of the corporation and shall entitle the holder of record of any such issued an outstanding share to receive an equal proportion of any cash dividends which may be declared, set apart, or paid, an equal proportion of any distributions of the authorized but unissued shares of the corporation and/or of its treasury shares, if any, which may be made, an equal proportion of any distributions of the bonds or property of the corporation, including the shares of bonds of other corporation, which may be made, and an equal proportion of any destruction of the net assets of the corporation (whether stated capital or surplus) which may be made upon liquidation, dissolution, or winding up the affairs of the corporation, whether voluntary or involuntary; provided, that any distributions of the authorized but unissued shares of the corporation and/or its treasury shares, if any shall be made only in respect of shares of the same class, and, provided further, that no statement herein contained shall be deemed to limit, curtail or divest the authority of the board of director of the corporation to make any proper distributions, including distributions of authorized but unissued shares, in relation to its treasury shares, if any.. Until all shares of Preferred stock have been redeemed or converted to common stock, no cash dividends shall be paid on the outstanding Common shares.

Each issued and outstanding Class A share shall entitle the holder of record thereof to full voting power. Except as any provision of law may otherwise require, no Class B share shall entitle the holder thereof to any voting power, to participate in any meeting of shareholders or to have notice of any meeting of shareholders.

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

Except as any provision of law may otherwise require, no Preferred share shall entitle the holder thereof to any voting power, to participate in any meeting of shareholders, or to have notice of any meeting of shareholders.

The corporation may, through its Board of Directors, at any time or from time to time, redeem all or any part of the issued and outstanding Preferred shares by paying the holders of record thereof, out of funds legally available therefore the sum of one hundred (\$100.00) dollars for each such share to be redeemed. In the event of such redemption, a notice fixing the time and place of redemption shall be mailed not less than thirty days prior to the date so fixed to each holder of record of the Preferred shares to be redeemed at his address as it appears on the record of shareholders. In the event that less than all of the issued and outstanding Preferred shares are to be redeemed, the shares to be redeemed shall be chosen by lot, pro rata, or by such equitable method as the Board of Director may determine. On and after the date fixed for such redemption, the holders of the shares so called for redemption shall not have any rights or interests as holders of the said shares so called for redemption shall not and any right or interests as holders of said shares except to receive the payment or payments herein designated, without interest thereon, upon presentation and surrender of their certificates therefore.

In the event of any liquidation, dissolution, or winding up of the affairs of the corporation, whether voluntary or involuntary, each issued and outstanding Preferred share shall entitle the holder of record thereof to payment at the rate of \$100.00 per share, before any payment or distribution of the net assets of the corporation (whether stated capital or surplus) shall be made to or set apart for the holders of record of the issued an outstanding Common shares in respect of said Common shares. After setting apart or paying in full the preferential amounts aforesaid to the holders of record of the issued and outstanding Preferred shares, the remaining net assets (whether stated capital or surplus), if any, shall be distributed exclusively to the holders of record of the issued and outstanding Common shares, each issued and outstanding Common share entitling the holder of record thereof to

receive and equal proportion of said remaining assets. If the net assets of the corporation shall be insufficient to pay in full the preferential amounts among the holders of the Preferred shares as aforesaid, then each issued an outstanding Preferred share shall entitle the holder of record thereof to an equal proportion of set net assets, and the holders of the Common shares shall in no event be entitled to participate in the distribution of said net assets in respect of their Common shares. Without excluding any other proceeding which does not in fact effect a liquidation, dissolution, or winding up the corporation, a merger or consolidation of the corporation into or with any other corporation, a merger of any other corporation into the corporation, participation by the corporation in a plan for share exchanges with another corporation, or a sale, lease, mortgage, pledge, exchange, transfer or other disposition by the corporation of all or substantially all if its assets shall not be deemed, for the purposes of this paragraph, to be liquidation, dissolution or winding up of the corporation.

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

On and after January 1, 2011 and subject to any conditions herein contained, any or all of the Preferred shares of the corporation shall be convertible at any time, and from time to time, at the option of any one or more of the holders of record thereof into fully paid and nonassessable Class B Common Shares of the corporation upon surrender to the corporation or its designee of the certificate or certificates representing the Preferred share or shares to be converted, together with a written notice of election to convert; and, upon receipt by the corporation or its designee of such notice and of such surrendered certificate or certificates with any appropriate endorsement thereon, as may be prescribed by the Board of Directors, any such holder shall be entitled to receive a certificate or certificates representing the Class B Common share(s) into which such Preferred share(s) (is) (are) convertible, and any such holder shall be deemed to be a holder of record of said Class B Common share(s) as of the time of said receipt by the corporation or its designee. The basis for such conversion shall be ten (10) Class B Common share(s) for each Preferred share which is converted. In connection with effecting any transfer to the corporation for cancellation of any Preferred shares upon conversion of the same into Class B Common shares, fractional shares if any, shall be rounded up the nearest whole shares and shall not be reissued. Except as such requirement may otherwise be dispensed with by law, the Board of Directors of the corporation shall at all times reserve a sufficient number of authorized by unissued Class B Common shares, which shall be issued only in satisfaction of the conversion rights and privileges aforesaid. Whenever the corporation shall determine to redeem any or all of the outstanding Preferred shares, the notice of redemption in that connection shall include a statement to the effect that the rights and privileges of each holder of said Preferred shares to convert the same will cease at the close of business on the day prior to the date of redemption specified in the notice of redemption. Whenever the corporation shall issue any shares (other than the Preferred shares aforesaid), bonds, securities, or obligations which are convertible into or exchangeable for Class B Common shares, shall issue any warrants, options, or similar rights which entitle the holders thereof to subscribe for, purchase, or otherwise acquire Class B Common shares, shall subdivide, combine, or otherwise change Class B Common shares, or shall take or permit to be taken any other action which will result in the dilution of the conversion rights and privileges of the Preferred shares, the Board of Directors of the corporation shall forthwith cause to be made any such adjustment on the basis of conversion as it shall determine to be necessary to preserve to said holders of the Preferred shares those rights and privileges which are substantially proportionate to the rights and privileges of the Preferred shares existing prior to said event or events. After any reorganization or any consolidation or merger of the corporation or any sale, lease mortgage, pledge, exchange, transfer, or other disposition of all or substantially all of the assets of the corporation, the holders of the Preferred shall thereafter be entitled to receive, upon conversion, the kind and amount of shares or other securities or property which they would have been entitled to receive had they converted such Preferred shares into Class B Common shares of the corporation as of the record date for the determination of Class B Common shareholders entitled to cast their votes for or against or to express any dissent to such reorganization, consolidation, merger, sale, lease, exchange, or other disposition; and, after the happening of one or more of the aforesaid events, if any, the rights of such holders of the Preferred shares with respect to the adjustment of basis of conversion shall be appropriately continued and preserved in order to afford, as nearly as possible, protection against dilution of the conversion rights and privileges comparable to those conferred herein. In the event of a judicial or non-judicial dissolution of the corporation, the conversion rights and privileges of the holders of the Preferred shares shall terminate on a date, fixed by the Board of Directors of the corporation, not more than 30 days and not less than 10 days before the date of such dissolution. The reference to Class B Common shares herein shall be deemed to include shares of any class into which said Class B Common shares may be changed. Notwithstanding any provision of this certificate of incorporation or of law, by reason

of which limited or unlimited preemptive rights are otherwise conferred upon the holders of any class of shares of the corporation, no preemptive right shall accrue solely by reason of the issuance by the corporation of shares in satisfaction of the conversion rights and privileges of the holders of the Preferred shares as aforesaid.

**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.**

N/A

**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 for the two most recently completed fiscal years and any subsequent period.**

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 <u>Opening Balance</u> : Date <u>12/31/22</u> Class A Common: <u>12,844,839</u> Class B Common: <u>21,207,972</u> Preferred: <u>1,739,960</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.
3/21/22	Cancellation	184,223	B Common	N/A	N/A	Clearstream Global	N/A	N/A	N/A
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: See next page									

Shares Outstanding on Date of this Report: Date <u>3/31/24</u> Class A Common: <u>12,844,839</u> Class B Common: <u>21,207,972</u> Preferred: <u>1,739,960</u>	

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, 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, 2022 through March 31, 2024 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

\_\_\_\_\_

## 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. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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. 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")

No Operations

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

N/A

C. Describe the issuers' principal products or services.

N/A

**5) Issuer's Facilities**

*The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Issuer occupies 500 square feet in an office facility located at 365 W. Passaic Street, Rochelle Park, NJ 07662.

**6) All Officers, Directors, and Control Persons of the Company**

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. 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 investors 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 owners.*

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>John R Rice, III</u>	<u>Owner of more than 5%</u>	<u>1 Makamah Beach Rd. Ft. Salonga, NY 11768</u>	<u>5,752,375</u>	<u>Class A Common</u>	<u>44.78%</u>	_____
<u>Joseph F. Ingrassia</u>	<u>Owner of more than 5%</u>	<u>1451 Legends Blvd., N Ft Meyers, FL 33912</u>	<u>5,118,402</u>	<u>Class A Common</u>	<u>39.85%</u>	_____



<u>Stephen F. D'Angelo</u>	<u>Officer/Director</u>	<u>320 Olde Chapel Trail Pittsburgh, PA 15238</u>	<u>-0-</u>	<u>-0-</u>	<u>---</u>	<u>---</u>
<u>Ruth Abady-Soltanovici</u>	<u>Officer</u>	<u>16 Camelot CT Manalapan, NJ 07726-2629</u>	<u>33,600</u>	<u>-0-</u>	<u>.003</u>	<u>---</u>
<u>Steven L. Siskind</u>	<u>Officer/Director</u>	<u>600 Pine Hollow Rd Bldg. 13-7A East Norwich, New York 11732</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>---</u>

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

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.

No

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

No

- 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 to 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.

### 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.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

#### Securities Counsel

Name: Steven L. Siskind  
Firm: Law Office of Steven L. Siskind  
Address 1: 600 Pine Hollow Rd Bldg. 13-7A  
East Norwich, New York 11732  
Phone: 516-241-8306  
Email: [sls@stevensiskind.com](mailto:sls@stevensiskind.com)

#### Accountant or Auditor

Name: Ruth Abady-Soltanovici, CPA  
Firm: Capstone Capital Group, Inc.  
Address 1: 365 W Passaic Street, Suite 525  
Rochelle Park, NJ 07662  
Phone: 347-821-3458  
Email: [rabady@capstonetrade.com](mailto:rabady@capstonetrade.com)

#### Investor Relations

Name: N/A  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): N/A  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ]: \_\_\_\_\_

Other Service Providers

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: N/A  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Disclosure & Financial Information**

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

Name: Steven L. Siskind  
Title: Secretary  
Relationship to Issuer: General Counsel

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

IFRS  
:  U.S. GAAP

C. following financial statements were prepared by (name of individual):

Name: Ruth Abady-Soltanovici  
Title: CFO  
Relationship to Issuer: CFO

Describe the qualifications of the person or persons who prepared the financial statements:

Ruth Abady-Soltanovici is a Certified Public Accountant with over 25 years of experience. She was licensed as a Certified Public Account by New York State in July, 2007.

Provide the following qualifying financial statements:

- Audit letter, if audited;

- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

**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, Stephen F. D'Angelo certify that:

1. I have reviewed this Disclosure Statement for Amincor, 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.

August 19, 2024 [Date]

/s/ Stephen F. D'Angelo [CEO's Signature]

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

*Principal Financial Officer:*

I, Ruth Abady-Soltanovici certify that:

1. I have reviewed this Disclosure Statement for Amincor, 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.

August 19, 2024 [Date]

/s/ Ruth Abady-Soltanovici [CFO's Signature]

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

**Amincor, Inc. and Subsidiaries**  
**Consolidated Balance Sheet**  
(Unaudited)

<u>Assets</u>	<b>June 30, 2024</b>	<b>December 31, <u>2023</u></b>
<b>Current assets:</b>		
Cash	\$ -	\$ -
Accounts receivable	-	-
Prepaid expenses and other current assets	-	-
Total current assets	-	-
Property, plant and equipment, net	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>
 <b><u>Liabilities and Stockholders' Deficiency</u></b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 653,779	\$ 653,779
Accrued expenses and other current liabilities	14,450	14,450
Loans payable to related party	60,706	-
Current liabilities - discontinued operations	39,819,314	39,819,314
Total current liabilities	<u>40,548,249</u>	<u>40,487,543</u>
<b>Long-term liabilities:</b>		
Long-term liabilities - discontinued operations	<u>1,768,025</u>	<u>1,768,025</u>
Total long-term liabilities	<u>1,768,025</u>	<u>1,768,025</u>
Total liabilities	<u>42,316,274</u>	<u>42,255,568</u>
<b>Commitments and contingencies</b>		
<b>Stockholders' deficiency</b>		
<b>Amincor, Inc. stockholders' deficiency:</b>		
Convertible preferred stock, \$0.001 par value per share; 3,000,000 authorized, 1,739,960 shares issued and outstanding (liquidation preference of \$175,282,300)	1,740	1,740
Common stock - class A; \$0.001 par value; 82,000,000 authorized, 12,844,839 shares issued and outstanding	12,845	12,845
Common stock - class B; \$0.001 par value; 500,000,000 authorized, 21,207,972 shares issued and outstanding	21,208	21,208
Additional paid-in capital	88,020,320	88,020,320
Accumulated deficit	(129,870,090)	(129,809,384)
Total Amincor, Inc. stockholders' deficiency	<u>(41,813,977)</u>	<u>(41,753,271)</u>
<b>Non-controlling interest deficiency:</b>		
Total deficiency	<u>(502,297)</u>	<u>(502,297)</u>
Total deficiency	<u>(42,316,274)</u>	<u>(42,255,568)</u>
Total liabilities and stockholders' deficiency	<u>\$ (0.00)</u>	<u>\$ -</u>

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

**Amincor, Inc. and Subsidiaries**  
**Consolidated Statement of Operations**  
**(Unaudited)**

	<b>6 Months Ended June 30, 2024</b>	<b>6 Months Ended June 30, 2023</b>
<b>Net revenues</b>	\$ -	\$ -
<b>Cost of revenues</b>	<u>-</u>	<u>-</u>
Gross profit	-	-
<b>Selling, general and administrative expenses</b>	<u>60,706</u>	<u>73,409</u>
Loss from operations	<u>(60,706)</u>	<u>(73,409)</u>
<b>Other expense (income) :</b>		
Forgiveness of debt	<u>-</u>	<u>(1,285,291)</u>
Net loss from continuing operations	<u>(60,706)</u>	<u>1,211,882</u>
Loss from discontinued operations	<u>-</u>	<u>-</u>
Gain from sale of discontinued operations		
Net income from discontinued operations	<u>-</u>	<u>61,465,832</u>
Net (loss) income	(60,706)	62,677,714
Net income attributable to non-controlling interests	<u>-</u>	<u>-</u>
Net (loss) income attributable to Amincor, Inc. and Subsidiaries	<u>\$ (60,706)</u>	<u>\$ 62,677,714</u>

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

**Amincor, Inc. and Subsidiaries**  
**Consolidated Statement of Cash Flows**  
**(Unaudited)**

	<b>6 Months Ended June 30, 2024</b>	<b>6 Months Ended June 30, 2023</b>
<b>Cash flows from operating activities:</b>		
Net loss from continuing operations	\$ (60,706)	\$ 1,211,882
Adjustments to reconcile net loss to net cash used in operating activities from continuing operations		
Depreciation	-	2,457
Changes in operating assets and liabilities:		
Accounts receivable	-	185,470
Accrued expenses and other current liabilities	-	(478,332)
Net cash provided by operating activities - discontinued operations	-	3,551,187
	(60,706)	4,472,664
<b>Net cash provided by (used in) operating activities</b>	<b>(60,706)</b>	<b>4,472,664</b>
<b>Cash flows from financing activities:</b>		
Net proceeds from loans to related parties	\$ 60,706	\$ 4,472,664
<b>Net cash provided by financing activities</b>	<b>60,706</b>	<b>4,472,664</b>
Net decrease in cash	-	-
Cash, beginning of year	-	-
Cash, end of year	\$ -	\$ -

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



**Amincor, Inc. and Subsidiaries**  
**Consolidated Statement of Changes in Stockholders' Deficiency**  
**(Unaudited)**

	Amincor, Inc. and Subsidiaries									
	Convertible Preferred Stock		Common Stock - Class A		Common Stock - Class B		Additional Paid-in Capital	Accumulated Deficit	Non-controlling Interest Deficiency	Total Stockholders' Deficiency
	Shares	Amount	Shares	Amount	Shares	Amount				
Balances at December 31, 2022	1,739,960	\$ 1,740	12,844,839	\$ 12,845	21,207,972	\$21,208	\$ 88,020,320	\$ (192,511,038)	\$ (502,297)	\$ (104,957,222)
Net income	-	\$ -	-	\$ -	-	\$ -	\$ -	\$ 62,677,714	\$ -	\$ 62,677,714
Balances at June 30, 2023	<u>1,739,960</u>	<u>\$ 1,740</u>	<u>12,844,839</u>	<u>\$ 12,845</u>	<u>21,207,972</u>	<u>\$ 21,208</u>	<u>\$ 88,020,320</u>	<u>\$ (129,833,324)</u>	<u>\$ (502,297)</u>	<u>\$ (42,279,508)</u>
Balances at December 31, 2023	1,739,960	\$ 1,740	12,844,839	\$ 12,845	21,207,972	\$21,208	\$ 88,020,320	\$ (129,809,384)	\$ (502,297)	\$ (42,255,568)
Net loss	-	\$ -	-	\$ -	-	\$ -	\$ -	\$ (60,706)	\$ -	\$ (60,706)
Balances at June 30, 2024	<u>1,739,960</u>	<u>\$ 1,740</u>	<u>12,844,839</u>	<u>\$ 12,845</u>	<u>21,207,972</u>	<u>\$21,208</u>	<u>\$ 88,020,320</u>	<u>\$ (129,870,090)</u>	<u>\$ (502,297)</u>	<u>\$ (42,316,275)</u>

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

AMINCOR, INC. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2024

## **1. Organization and Nature of Business**

### ORGANIZATION

Amincor, Inc. (“Amincor”) was incorporated on October 8, 1997 and is headquartered in Rochelle Park, New Jersey, herein referred to as the “Company.”

## **2. Going Concern and Management Plans**

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has suffered recurring net losses and had a working capital deficit of \$41,813,977 and a stockholders’ deficiency of \$42,316,274 as of June 30, 2024. These matters raise substantial doubt about the Company’s ability to continue as a going concern. The Company’s ability to continue as a going concern is dependent upon its ability to raise additional funds through debt and equity financing or merge with an operating business.

While management believes that it will be able to implement the plans contemplated above, if the Company is not able to do so the Company will cease to operate. The consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

## **3. Summary of Significant Accounting Policies**

### BASIS OF PRESENTATION

The accompanying consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

### PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of Amincor and all of its consolidated subsidiaries disclosed in Note 1. All intercompany balances and transactions have been eliminated in consolidation.

### USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Significant estimates include reserves and write-downs related to receivables and inventories, earnings on uncompleted contracts, the recoverability of long-lived assets, the valuation allowance relating to the Company’s deferred tax assets and stock- based

AMINCOR, INC. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2024

compensation. Actual results could differ from those estimates. Certain of the Company's estimates, including the carrying amount of the intangible assets, could be affected by external conditions, including those unique to the Company and general economic conditions. It is reasonably possible that these external factors could have an effect on the Company's estimates and could cause actual results to differ from those estimates.

#### ALLOWANCE FOR LOAN LOSSES

An allowance for loan losses is established as losses are estimated to have occurred through a provision for loan losses charged to operations. A loan is determined to be non-accrual when it is probable that scheduled payments of principal and interest will not be received when due according to the contractual terms of the loan agreement.

#### INCOME TAXES

The Company accounts for income taxes using the liability method, which provides for an asset and liability approach to accounting for income taxes. Under this method, deferred tax assets and liabilities are recorded for future tax effects of temporary differences between the financial reporting and tax basis of assets and liabilities, and measured when using the current tax rates and laws that are expected to be in effect when the underlying assets or liabilities are anticipated to be recovered or settled. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount of tax benefits expected to be realized.

In applying the liability method, the financial statement effects of an uncertain tax position be recognized based on the outcome that is more likely than not to occur. Under the criterion the most likely resolution of an uncertain tax position should be analyzed based on technical merits and on the outcome that would likely be sustained under examination.

#### EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings (loss) per share considers the potential dilution that could occur if securities or other contracts to issue common stock were exercised or could otherwise cause the issuance of common stock.

Convertible Preferred Stock Shares totaling 1,739,960 are excluded from the calculation of the weighted average dilutive common shares because their inclusion would have been anti-dilutive for the six months ended June 30, 2024.

#### **4. Commitments and Contingencies**

The Company is not presently a party to any litigation, claim or assessment against it, and is unaware of any unasserted claim or assessment which will have a material effect on the financial position or future operations of the Company. No director, executive officer or affiliate of the Company or owner of record or beneficially of more than five percent of the

AMINCOR, INC. AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2024

Company's common stock is a party adverse to the Company or has a material interest adverse to the Company in any proceeding.

## **5. Stockholders' Deficiency**

### CONVERTIBLE PREFERRED STOCK

The Company, at its sole discretion, may at any time, or from time to time, redeem on a pro rata basis issued and outstanding preferred shares by paying the holders of preferred stock \$100 for each share redeemed. In the event of liquidation, dissolution, or winding up of the Company, the preferred shares are entitled to a payment of \$100 per share before any payment is made to, or set aside for, the holders of common shares.

Holders of convertible preferred shares are entitled to convert their shares into Class B common shares on the basis of 10 shares of common stock for each preferred share.

### COMMON STOCK

The holders of both Class A and Class B common shares are entitled to dividends, if declared by the Board of Directors. However, no dividends can be paid on common stock until all shares of convertible preferred stock have been redeemed or converted into common stock. The holders of Class B common stock do not have any voting rights. In the event of liquidation, the holders of both classes are entitled to share ratably in all assets remaining after payment of all liabilities and any preferences on preferred stock that may be then outstanding. The common stockholders do not have any cumulative or preemptive rights.

## **6. Concentrations of Credit Risk**

The Company places its cash balances with various financial institutions which may at times exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The Company believes its risk of loss is negligible, and as of June 30, 2024, the Company's cash balances did not exceed FDIC insurance limits.

## **7. Subsequent Events**

The Company evaluates events that have occurred after the balance sheet date but before the financial statements are issued. Based upon the evaluation, the Company did not identify any recognized or non-recognized subsequent events that would have required adjustment or disclosure in the consolidated financial statements, except as disclosed.