

UMBRA COMPANIES INC.

6312 S. Fiddlers Green Circle Suite 300E
Greenwood Village, CO 80111

+1-833-833-2913
www.Umbracompaniesinc.com
company@umbraucix.com

Quarterly Report **For the quarterly period ended June 30, 2024 (the “Reporting Period”)**

Outstanding Shares

The number of shares outstanding of our Common Stock was:

502,711,292 as of June 30, 2024 (*Current Reporting Period Date or More Recent Date*)

502,711,292 as of December 31, 2023 (*Most Recent Completed Fiscal Year End*)

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 Control⁴ of the company has occurred during this reporting period:

Yes: No:

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

⁴ “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.

Current Name: Umbra Companies, Inc.

Previous Names:

Ocean Electric Until 8-2019
Gold Holding Corp Until 1-2012
Royal Equine Alliance Corp. Until 2-2010

Current State and Date of Incorporation or Registration: Colorado 7-24-2019

Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

Ocean Electric 2012-2019 Incorporated in Nevada and redomiciled to Colorado.

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:

6312 S. Fiddlers Green Circle Suite 300E
Greenwood Village CO 80111

Address of the issuer's principal place of business:

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

SAME

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: Pacific Stock Transfer
Phone: 702-361-3033
Email: info@pacificstocktransfer.com
Address: 6725 Via Austi Parkway Suite 300
Las Vegas NV 89119

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:	UCIX	
Exact title and class of securities outstanding:	Common	
CUSIP:	90420E102	
Par or stated value:	0.001	
Total shares authorized:	7,500,000,000	As of date: June 30, 2024
Total shares outstanding:	502,711,292	As of date: June 30, 2024
Total number of shareholders of record:	67	As of date: June 30, 2024

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

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 A	
Par or stated value:	0.001	
Total shares authorized:	10,000,000	as of date June 30, 2024
Total shares outstanding:	10,000,000	as of date June 30, 2024
Total number of shareholders of record:	1	as of date June 30, 2024

Exact title and class of the security:	Preferred B	
Par or stated value:	0.001	
Total shares authorized:	10,000,000	as of date June 30, 2024
Total shares outstanding:	2,473,000	as of date June 30, 2024
Total number of shareholders of record:	6	as of date June 30, 2024

Exact title and class of the security:	Preferred E	
Par or stated value:	0.001	
Total shares authorized:	100,000,000	as of date June 30, 2024
Total shares outstanding:	0	as of date June 30, 2024
Total number of shareholders of record:	0	as of date June 30, 2024

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.

All holders of common stock shall have 1 vote towards matters brought before the board. All holders shall have rights to dividends in the case that they are awarded, and distributed following dividends paid to Preferred Shareholders.

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

Series A Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series A Convertible Preferred Stock. Each 1,000 share of Series A Convertible Preferred Stock converts into 1 share of common stock of the Company at the election of the holder, subject to equitable adjustments. Each share entitles 100,000 voting rights and 6% of net profit payable on quarterly basis as dividend.

During the year ended December 31, 2023, the Company issued 9,000,000 shares of Series A Convertible Preferred Stock to PCH at \$9,000.

As of June 30, 2024, and December 31, 2023, the Company had 10,000,000 shares of Series A Convertible Preferred Stock issued and outstanding.

Series B Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series B Convertible Preferred Stock. Each share of Series B Convertible Preferred Stock converts into 1,000 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share entitles the holder to 1,000 voting rights.

During the six months ended June 30, 2024, the following transaction took place:

On January 25, 2024, the Company issued 44,000 Series B Convertible Preferred Stock to Global Mergers & Acquisitions Trust ("GMAT"), a private trust as the Company engaged in an agreement in which GMAT has assigned \$44,000,000 of the respective assets in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) There was a stock cancellation of 20,000 shares held by PCH.

As of June 30, 2024, and December 31, 2023, the Company had 2,473,000 and 2,429,000 shares of Series B Convertible Preferred Stock issued and outstanding, respectively.

Series E Convertible Preferred Stock

The Company has designated 100,000,000 shares of Series E Convertible Preferred Stock. Each share of Series E Convertible Preferred Stock converts into 2 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share does not entitle voting rights. The dividend entitlement is 2% of net profit payable on yearly basis.

As of June 30, 2024, and December 31, 2023, the Company had nil shares of Series E Convertible Preferred Stock issued and outstanding.

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

Series A Shares cannot be impaired by other shareholders.

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 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: X (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:									
<u>Opening Balance</u>									
Date <u>12/31/21</u>	Common:	2,915,011,292							
	Preferred:	1,020,000							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value	Were Shares Discounted (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
11/13/2019	Issuance	90,000,000	Common	0.001	No	Umbra Holdings, LLC ¹	Assignment of Assets	Restricted	N/A
9/14/2021	Issuance	1,467,544,659	Common	0.001	No	Umbra Holdings, LLC ¹	Change in Control	Restricted	N/A
9/14/2021	Issuance	329,000,000	Common	0.001	No	Panthera Capital Holdings, LLC ²	Assignment of assets	Restricted	N/A
9/14/2021	Issuance	300,000,000	Common	0.001	No	European Chamber of Commerce for Investment banks & Trusts ³	Services Rendered	Restricted	N/A
9/14/2021	Issuance	300,000,000	Common	0.001	No	A.M.E.N. Inc. ⁴	Donations	Restricted	N/A
9/14/2021	Issuance	107,890,018	Common	0.001	No	Royal Bank & Private Trust ⁵	Services Rendered	Restricted	N/A
9/14/2021	Issuance	5,000,000	Common	0.001	No	BKI, Inc. ⁶	Services Rendered	Restricted	N/A
9/14/2021	Issuance	100,000,000	Common	0.001	No	Panthera Capital Holdings B. V. ⁷	Change in Control	Restricted	N/A

9/14/2021	Issuance	75,000,000	Common	0.001	No	Commercial Investments Bank & capital Trust AG ⁸	Services Rendered	Restricted	N/A
9/14/2021	Issuance	75,000,000	Common	0.001	No	Swiss International Investment Trust ⁹	Services Rendered	Restricted	N/A
9/14/2021	Issuance	50,000,000	Common	0.001	No	Libra Advisors AG. ¹⁰	Services Rendered	Restricted	N/A
11/9/2023	Issuance	3,000,000	Common	0.001	No	Palladin Power Assets Limited	Services Rendered	Restricted	N/A
11/14/2023	Issuance	3,600,000	Common	0.001	No	Paul Jackson	Director Compensation	Restricted	N/A
11/14/2023	Issuance	7,500,000	Common	0.001	No	Rohn Monroe	Director Compensation	Restricted	N/A
11/14/2023	Issuance	2,600,000	Common	0.001	No	William Pitre	Director Compensation	Restricted	N/A
11/17/2023	Cancelled	1,400,000,000	Common	0.001	No	Umbra Holdings, LLC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	300,000,000	Common	0.001	No	AMEN INC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	300,000,000	Common	0.001	No	European Chamber of Commerce	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	329,000,000	Common	0.001	No	Panthera Capital Holdings LLC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	100,000,000	Common	0.001	No	Panthera Capital Holdings B.V.	Converted to Preferred B	Restricted	No
11/17/2023	Issuance	1,400,000	Preferred B	0.001	No	Umbra Holdings, LLC ¹	Converted from Common	N/A	No
11/17/2023	Issuance	300,000	Preferred B	0.001	No	AMEN INC ⁴	Converted from Common	N/A	No
11/17/2023	Issuance	300,000	Preferred B	0.001	No	European Chamber of Commerce ³	Converted from Common	N/A	No
11/17/2023	Issuance	329,000	Preferred B	0.001	No	Panthera Capital Holdings, LLC ²	Converted from Common	N/A	No
11/17/2023	Issuance	100,000	Preferred B	0.001	No	Panthera Capital Holdings B.V. ⁷	Converted from Common	N/A	No

12/15/2023	Issuance	9,000,000	Preferred A	0.001	No	Panthera Capital Holdings, LLC ²	Cash Consideration	N/A	N/A
1/25/2024	Issuance	44,000	Preferred B	0.001	No	Global Merger and Acquisition Trust	Asset Assignment	N/A	N/A
Shares Outstanding on Date of This Report: Date June 30, 2024 <u>Ending Balances</u> Common: 502,711,292 Preferred: 12,473,000									

Example: A company with a fiscal year end of December 31st 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 December 31, 2023 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:

Footnotes:

1. Umbra Holdings, LLC is controlled by Panthera Capital Holdings, LLC as its manager
2. Panther Capital Holdings LLC is controlled by Rohn Monroe
3. European Chamber of Commerce for Investment banks & Trusts is controlled by Stephan Schurmann Director,
4. A.M.E.N. Inc.is controlled by Rohn Monroe
5. Royal Bank & Private Trust is controlled by Michael Boateng
6. BKI INC is controlled by Chris Lotito
7. Panthera Capital Holdings B.V. is controlled by Rohn Monroe
8. Commercial Investments Bank & Capital Trust A.G is controlled by Yanely Jaina Martinez
9. Swiss International Investment Trust is controlled by Michael Boateng
10. Libra Advisors AG is controlled by Shankar Peerthy

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: X 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.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

UMBRA COMPANIES, INC. (the "Company") was incorporated in the State of Nevada on January 10, 2006 under the name of Ocean Electric, Inc. On July 24, 2019, the Company, by an agreement and plan of merger, re-domiciled in the State of Colorado. On July 31, 2019, the Company changed its name to UMBRA COMPANIES, INC. The Company is engaged primarily in investment of real estate development.

On August 11, 2021, Panthera Capital Holdings, LLC ("PCH") acquired 100% of Umbra Holdings, LLC, who owned 1,000,000 preferred stock A represented 99.9% voting rights of the Company (the "Stock Purchase"). The Company issued 1,567,544,659 common stocks on September 14, 2021, to Umbra Holdings, LLC and Panthera Capital Holdings B.V.. Prior to the Stock Purchase, the Company was considered as a shell company based upon the Securities Exchange Commission (SEC) Rules 211, 405 and 144. The transaction was treated as a recapitalization of the Company.

On August 18, 2021, the major shareholder approved the disbanding of the entire board and removal of all officers, and the appointment of new officers and directors.

On July 20, 2022, PCH acquired 1,000,000 preferred stock A of the Company from Umbra Holdings, LLC, and became the major shareholder of the Company.

As of June 30, 2024 and December 31, 2023, by virtual of voting rights, PCH entitles 99.736%; Mr. Rohn Monroe, who is the sole shareholder of PCH, Umbra Holdings, LLC, A.M.E.N. INC, Panthera Capital Holdings B.V. and through his personal holdings, in aggregate entitles 99.932% of voting rights.

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

The company does not currently own any subsidiary companies.

C. Describe the issuers' principal products or services.

The Company is a Colorado-based Real Estate Development Investment company with a nationwide presence. Our aim is to deploy capital and resources for the development of Master Communities, offering a diverse range of housing options from affordable, high-end condos and large luxury estate homes. Our commitment to delivering masterfully planned homes with exquisite designs and architecture sets us apart in the real estate development industry.

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.

Our corporate and executive office is located at 6312 S. Fiddlers Green Circle Suite 300E Greenwood Village, CO 80111, telephone number (833) 833-2913. We are parties to an office rental agreement at variable amount based on the daily consumption of office amenities, for a term of 12 months.

We believe that our current facilities are adequate for our current needs. We expect to secure new facilities or expand existing facilities as necessary to support future growth. We believe that suitable additional space will be available on commercially reasonable terms as needed to accommodate our operations.

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
Umbra Holdings, LLC	Rohn Monroe, Director	Greenwood Village, CO	156,544,659 1,400,000	Common Series B	31.14% 56.61%	Rohn Monroe is the CEO of Umbra Companies, Inc
AMEN INC	Rohn Monroe - President	Las Vegas, NV	300,000	Series B	12.13%	Rohn Monroe is the CEO of Umbra Companies, Inc
Panthera Capital Holdings LLC	Rohn Monroe, Director	Las Vegas, NV	329,000 10,000,000	Series B Series A	13.30% 100%	Rohn Monroe is the CEO of Umbra Companies, Inc
Panthera Capital Holdings B.V	Rohn Monroe, Director	Las Vegas, NV	100,000	Series B	4.04%	Rohn Monroe is the CEO of Umbra Companies, Inc
Paul Jackson	CFO	Summerlin, NV	3,600,000	Common	0.716%	
William Pitre	Board Member	Summerlin, NV	2,600,000	Common	0.517%	
Rohn Monroe	CEO/ Chairman	Summerlin NV	7,500,000	Common	1.492%	

- (1) Applicable percentage ownership is based on 502,711,292 shares of common stock outstanding as of June 30, 2024, together with securities exercisable or convertible into shares of common stock within 60 days of June 30, 2024. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of common stock that a person has the right to acquire beneficial ownership of upon the

exercise or conversion of options, convertible stock, warrants or other securities that are currently exercisable or convertible or that will become exercisable or convertible within 60 days of June 30, 2024, are deemed to be beneficially owned by the person holding such securities for the purpose of computing the number of shares beneficially owned and percentage of ownership of such person, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

- (2) Applicable percentage ownership is based on 10,000,000 shares and 2,473,000 shares of series A and B preferred stocks outstanding and to be issued as of June 30, 2024, respectively.
- (3) Rohn Monroe is the sole shareholder of Panthera Capital Holdings LLC, Umbra Holdings, LLC, A.M.E.N. INC and Panthera Capital Holdings B.V.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to 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);

NONE

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;

NONE

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;

NONE

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

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 temporary restraining order, or 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 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.

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.

Confirm that the information in this table matches your public company profile on 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).

Auditor

Name: Olayinka Oyebola
Firm: Olayinka Oyebola & Co.
Address: 2nd Floor, Nurses House
PC 43 Churchgate Street
Victoria Island, Lagos
Phone: 0803 333 8600
Email: yinka@olayinkaoyebolaandco.com

Accounting

Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com

Security Counsel

Attorney

Name: Sharon D Mitchell
Firm: SD Mitchell & Associates, PLC
Address: 829 Harcourt Road
Grosse Pointe Park, MI 48230
Phone: +1-833-833-2913
Email: sharon@umbraucix.com

Investor Relations

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): @UmbraCompanies
Discord: _____
LinkedIn https://www.linkedin.com/company/umbra-companies-inc-ucix
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.

Investment
Bank
Name:
Firm: Arthur Wood Investment Advisors Corp.
Address: 500 Congress Street Suite 700
Boston, MA 02109-4041
Phone: +617-542-0500
Email:

9) Disclosure & Financial Information

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

Accounting
Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com
Relationship to Issuer Accounting Consultant

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):

Accounting
Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com
Relationship to Issuer Accounting Consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Assisted by the CEO Rohn Monroe of the company.

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.

⁵ 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.

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, Rohn Monroe, Chief Executive Officer certify that:

1. I have reviewed this Disclosure Statement for Umbra Companies, 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 14, 2024 [Date]

/s/ Rohn Monroe [CEO's Signature]

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

Principal Financial Officer:

I, Paul Jackson, Chief Finance/ Strategy Officer certify that:

1. I have reviewed this Disclosure Statement for Umbra Companies, 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 14, 2024 [Date]

/s/ Paul Jackson [CFO's Signature]

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

UMBRA COMPANIES, INC.
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UMBRA COMPANIES, INC.
UNAUDITED BALANCE SHEETS
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

	June 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 10,861	\$ 23,203
Deposits, prepayments and other receivables	269,164	806,250
Total current assets	280,025	829,453
Non-current assets:		
Property and equipment	14,998	17,997
Assets held under assignments	44,000,000	44,000,000
Total non-current assets	44,014,998	44,017,997
TOTAL ASSETS	\$ 44,295,023	\$ 44,847,450
LIABILITIES AND STOCKHOLDERS’ EQUITY		
Current liabilities:		
Accrued liabilities and other payables	\$ 244,048	\$ 190,153
Amounts due to related parties	923,460	874,262
Total current liabilities	1,167,508	1,064,415
TOTAL LIABILITIES	1,167,508	1,064,415
Commitments and contingencies	-	-
STOCKHOLDERS’ EQUITY		
Preferred Stock, Series A, par value \$0.001, 10,000,000 shares authorized, 10,000,000 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	10,000	10,000
Preferred Stock, Series B, par value \$0.001, 10,000,000 shares authorized, 2,473,000 and 2,429,000 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	2,473	2,429
Preferred Stock, Series B, par value \$0.001, 10,000,000 shares authorized, nil and 44,000 shares to be issued as of June 30, 2024 and December 31, 2023, respectively	-	44
Preferred Stock, Series E, par value \$0.001, 100,000,000 shares authorized, 100,000,000 undesignated as of June 30, 2024 and December 31, 2023, respectively	-	-
Common stock, par value \$0.001, 7,500,000,000 shares authorized, 502,711,292 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	502,711	502,711
Common stock, par value \$0.001, 7,500,000,000 shares authorized, 49,730 and 25,000 shares to be issued as of June 30, 2024 and December 31, 2023, respectively	50	25
Additional Paid-in Capital	47,720,781	47,720,781
Accumulated deficit	(5,108,500)	(4,452,955)
Stockholders’ equity	43,127,515	43,783,035
TOTAL LIABILITIES AND STOCKHOLDERS’ EQUITY	\$ 44,295,023	\$ 44,847,450

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF OPERATIONS AND
COMPREHENSIVE INCOME (LOSS)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023
(Currency expressed in United States Dollars (“US\$”))

	<u>For the Three Months</u> <u>Ended</u> <u>June 30,</u>		<u>For the Six Months</u> <u>Ended</u> <u>June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenue, net	\$ –	\$ –	\$ –	\$ –
Cost of revenue	–	–	–	–
Gross profit	–	–	–	–
Operating expenses:				
General and administrative expenses	(285,718)	(286,643)	(614,332)	(569,662)
Interest expenses, net	(20,954)	(21,174)	(41,213)	(42,091)
Total operating expenses	(306,672)	(307,817)	(655,545)	(611,753)
Loss from operations	(306,672)	(307,817)	(655,545)	(611,753)
LOSS BEFORE INCOME TAXES	(306,672)	(307,817)	(655,545)	(611,753)
Income tax expense	–	–	–	–
NET LOSS	(306,672)	(307,817)	(655,545)	(611,753)
Other comprehensive income (loss):				
– Foreign currency adjustment gain	–	–	–	–
COMPREHENSIVE LOSS	\$ (306,672)	\$ (307,817)	\$ (655,545)	\$ (611,753)
Net loss per share – Basic and Diluted				
– Basic	\$ (0.001)	\$ (0.000)*	\$ (0.001)	\$ (0.000)*
– Diluted	\$ (0.001)	\$ (0.000)*	\$ (0.001)	\$ (0.000)*
Weighted average outstanding shares				
– Basic	502,711,292	2,915,011,292	502,711,292	2,915,011,292
– Diluted	502,711,292	2,915,011,292	502,711,292	2,915,011,292

*Less than \$0.001

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2024 AND 2023
(Currency expressed in United States Dollars (“US\$”))

	Six months ended June 30,	
	2024	2023
Cash flows from operating activities:		
Net loss	\$ (655,545)	\$ (611,753)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	3,000	3,000
Stock-based compensation	537,525	537,500
Change in operating assets and liabilities:		
Prepaid expenses	(414)	–
Accrued liabilities and other payables	53,895	41,082
Amounts due to related parties	49,197	10,563
Net cash provided by (used in) operating activities	<u>(12,342)</u>	<u>(19,608)</u>
Cash flows from investing activities:		
Purchase of property and equipment	–	–
Net cash used in investing activities	<u>–</u>	<u>–</u>
Cash flows from financing activities:		
Proceeds from issue of preferred stock	–	–
Net cash provided by financing activities	<u>–</u>	<u>–</u>
Foreign currency translation adjustment	–	–
Net change in cash and cash equivalents	(12,342)	(19,608)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>23,203</u>	<u>51,298</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 10,861</u>	<u>\$ 31,690</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ –	\$ –
Cash paid for interest	\$ 41,213	\$ 42,091
Lease obligation and Right-of-use asset	\$ –	\$ –

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2024 AND 2023
(Currency expressed in United States Dollars ("US\$"), except for number of shares)

	Preferred stock Series A		Preferred stock Series B				Common stock				Additional paid-in capital surplus	Accumulated losses	Total stockholders' equity
	Issued		Issued		To be issued		Issued		To be issued				
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount			
Balance as of January 1, 2023	1,000,000	\$ 1,000	20,000	\$ 20	–	–	2,915,011,292	\$ 2,915,011	5,718,750	\$ 5,719	\$ 118,384,985	\$ (3,231,137)	\$ 118,075,598
Common stock to be issued for share based payments	–	–	–	–	–	–	–	–	8,006,250	\$ 8,006	\$ 1,873,244	–	\$ 1,881,250
Net loss for the period	–	–	–	–	–	–	–	–	–	–	–	\$ (611,753)	\$ (611,753)
Balance as of June 30, 2023	1,000,000	\$ 1,000	20,000	\$ 20	–	–	2,915,011,292	\$ 2,915,011	13,725,000	\$ 13,725	\$ 120,258,229	\$ (3,842,890)	\$ 119,345,095
Balance as of January 1, 2024	10,000,000	\$ 10,000	2,429,000	\$ 2,429	44,000	\$ 44	502,711,292	\$ 502,711	25,000	\$ 25	\$ 47,720,781	\$ (4,452,955)	\$ 43,783,035
Common stock to be issued for share based payments	–	–	–	–	–	–	–	–	24,730	\$ 25	–	–	\$ 25
Assets assignment	–	–	44,000	\$ 44	(44,000)	\$ (44)	–	–	–	–	–	–	–
Net loss for the period	–	–	–	–	–	–	–	–	–	–	–	\$ (655,545)	\$ (655,545)
Balance as of June 30, 2024	10,000,000	\$ 10,000	2,473,000	\$ 2,473	–	–	502,711,292	\$ 502,711	49,730	\$ 50	\$ 47,720,781	\$ (5,108,500)	\$ 43,127,515

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2023
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

NOTE –1 DESCRIPTION OF BUSINESS AND ORGANIZATION

UMBRA COMPANIES, INC. (the “Company”) was incorporated in the State of Nevada on January 10, 2006 under the name of Ocean Electric, Inc. On July 24, 2019, the Company, by an agreement and plan of merger, re-domiciled in the State of Colorado. On July 31, 2019, the Company changed its name to UMBRA COMPANIES, INC. The Company is engaged primarily in investment of real estate development.

On August 11, 2021, Panthera Capital Holdings, LLC (“PCH”) acquired 100% of Umbra Holdings, LLC, who owned 1,000,000 preferred stock A represented 99.9% voting rights of the Company (the “Stock Purchase”). The Company issued 1,567,544,659 common stocks on September 14, 2021, to Umbra Holdings, LLC and Panthera Capital Holdings B.V.. Prior to the Stock Purchase, the Company was considered as a shell company based upon the Securities Exchange Commission (SEC) Rules 211, 405 and 144. The transaction was treated as a recapitalization of the Company.

On August 18, 2021, the major shareholder approved the disbanding of the entire board and removal of all officers, and the appointment of new officers and directors.

On July 20, 2022, PCH acquired 1,000,000 preferred stock A of the Company from Umbra Holdings, LLC, and became the major shareholder of the Company.

As of June 30, 2024 and December 31, 2023, by virtual of voting rights, PCH entitles 99.736%; Mr. Rohn Monroe, who is the sole shareholder of PCH, Umbra Holdings, LLC, A.M.E.N. INC, Panthera Capital Holdings B.V. and through his personal holdings, in aggregate entitles 99.932% of voting rights.

After the Stock Purchase, the Company has yet to incorporate a subsidiary to commence the investment of real estate development.

NOTE – 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements reflect the application of certain significant accounting policies as described in this note and elsewhere in the accompanying financial statements and notes.

- Basis of presentation

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

- Use of estimates and assumptions

In preparing the financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenues and expenses during the years reported. Actual results may differ from these estimates. If actual results significantly differ from the Company’s estimates, the Company’s financial condition and results of operations could be materially impacted. Significant estimates in the year include the valuation and useful lives of tangible assets and financial assets assigned to the Company.

- Real Estate

Operating real estate assets are stated at cost and consist of land and improvements, buildings and improvements, furniture, fixtures and equipment, and other costs incurred during their development, redevelopment and acquisition. Significant expenditures which improve or extend the life of an existing asset and that will benefit the Company for periods greater than a year, are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Project costs related to the development, construction and redevelopment of real estate projects (including interest and related loan fees, property taxes and other direct costs) are capitalized as a cost of the project. Indirect project costs that relate to several projects are capitalized and allocated to the projects to which they relate. Indirect costs not clearly related to development, construction and redevelopment activity are expensed as incurred. For development, capitalization (i) begins when the Company has determined that development of the future asset is probable, (ii) can be suspended if there is no current development activity underway, but future development is still probable and (iii) ends when the asset, or a portion of an asset, is delivered and is ready for its intended use, or the Company's intended use changes such that capitalization is no longer appropriate.

- Cash and cash equivalents

Cash and cash equivalents are carried at cost and represent cash on hand, demand deposits placed with banks or other financial institutions and all highly liquid investments with an original maturity of three months or less as of the purchase date of such investments.

- Accounts receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest, which are due within contractual payment terms, generally 30 to 90 days from completion of service. Credit is extended based on evaluation of a customer's financial condition, the customer credit-worthiness and their payment history. Accounts receivable outstanding longer than the contractual payment terms are considered past due. Past due balances over 90 days and over a specified amount are reviewed individually for recoverability. At the end of fiscal year, the Company specifically evaluates individual customer's financial condition, credit history, and the current economic conditions to monitor the progress of the collection of accounts receivables. The Company will consider the allowance for doubtful accounts for any estimated losses resulting from the inability of its customers to make required payments. For the receivables that are past due or not being paid according to payment terms, the appropriate actions are taken to exhaust all means of collection, including seeking legal resolution in a court of law. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company does not have any off-balance-sheet credit exposure related to its customers. As of June 30, 2024 and December 31, 2023, there was no allowance for doubtful accounts.

- For-Sale Inventory

The Company presents for-sale inventory at historical cost and evaluates the inventory for impairment when potential indicators exist, as further discussed under "Impairment of Long-Lived Assets" below. As of June 30, 2024 and December 31, 2023, the Company did not record an allowance for obsolete inventories, nor have there been any write-offs.

- Property and equipment

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on the straight-line basis over the following expected useful lives from the date on which they become fully operational and after taking into account their estimated residual values:

	Expected useful lives
Office equipment	5 years
Furniture and fixtures	5 years
Computer equipment	5 years

Expenditures for repair and maintenance are expensed as incurred. When assets have been retired or sold, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the results of operations.

Depreciation expense for the three months ended June 30, 2024 and 2023 were \$1,500, respectively.

Depreciation expense for the six months ended June 30, 2024 and 2023 were \$3,000, respectively.

- Impairment of long-lived assets

In accordance with the provisions of ASC Topic 360, *Impairment or Disposal of Long-Lived Assets*, all long-lived assets such as property and equipment owned and held by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is evaluated by a comparison of the carrying amount of an asset to its estimated future undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amounts of the assets exceed the fair value of the assets. There has been no impairment charge for the periods presented.

- Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP) and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments.

- Revenue recognition

The Company adopted Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers* (Topic 606) (“ASU 2014-09”) using the full retrospective transition method. The Company's adoption of ASU 2014-09 did not have a material impact on the amount and timing of revenue recognized in its financial statements.

Under ASU 2014-09, the Company recognizes revenue when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- identify the contract with a customer;
- identify the performance obligations in the contract;
- determine the transaction price;
- allocate the transaction price to performance obligations in the contract; and
- recognize revenue as the performance obligation is satisfied.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods or services it transfers to the customer. Once a contract is determined to be within the scope of ASC 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied. Generally, the Company's performance obligations are transferred to customers at a point in time, typically upon delivery.

Product development costs charged to billable projects are recorded as cost of revenue, which consist primarily of costs associated with personnel, supplies and materials.

- Segment reporting

ASC Topic 280, “*Segment Reporting*” establishes standards for reporting information about operating segments on a basis consistent with the Company’s internal organization structure as well as information about geographical areas, business segments and major customers in financial statements. For the periods ended June 30, 2024 and December 31, 2023, the Company operates in one reportable operating segment in United States of America.

- Income taxes

The Company adopted the ASC 740 *Income tax* provisions of paragraph 740-10-25-13, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under paragraph 740-10-25-13, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Paragraph 740-10-25-13 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of paragraph 740-10-25-13.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

- Uncertain tax positions

The Company did not take any uncertain tax positions and had no adjustments to its income tax liabilities or benefits pursuant to the ASC 740 provisions of Section 740-10-25 for the periods ended June 30, 2024 and December 31, 2023.

- Net loss per share

The Company calculates net loss per share in accordance with ASC Topic 260, “*Earnings per Share*.” Basic income per share is computed by dividing the net income by the weighted-average number of common shares outstanding during the period. Diluted income per share is computed similar to basic income per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common stock equivalents had been issued and if the additional common shares were dilutive.

- Foreign currencies translation

Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transaction. Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency using the applicable exchange rates at the balance sheet dates. The resulting exchange differences are recorded in the statement of operations.

The reporting currency of the Company is United States Dollar (“US\$”) and the accompanying financial statements have been expressed in US\$.

- Comprehensive income

ASC Topic 220, “*Comprehensive Income*”, establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Comprehensive income as defined includes all changes in equity during a period from non-owner sources. Accumulated other comprehensive income, as presented in the accompanying statements of changes in stockholders’ equity, consists of changes in unrealized gains and losses on foreign currency translation. This comprehensive income is not included in the computation of income tax expense or benefit.

- Leases

At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease based on the unique facts and circumstances present. Leases with a term greater than one year are recognized on the balance sheet as right-of-use assets, lease liabilities and long-term lease liabilities. The Company has elected not to recognize on the balance sheet leases with terms of one year or less. Operating lease liabilities and their corresponding right-of-use assets are recorded based on the present value of lease payments over the expected remaining lease term. However, certain adjustments to the right-of-use assets may be required for items such as prepaid or accrued lease payments. The interest rate implicit in lease contracts is typically not readily determinable. As a result, the Company utilizes its incremental borrowing rates, which are the rates incurred to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment.

In accordance with the guidance in ASC Topic 842, components of a lease should be split into three categories: lease components (e.g. land, building, etc.), non-lease components (e.g. common area maintenance, consumables, etc.), and non-components (e.g. property taxes, insurance, etc.). Subsequently, the fixed and in-substance fixed contract consideration (including any related to non-components) must be allocated based on the respective relative fair values to the lease components and non-lease components.

The Company made the policy election to not separate lease and non-lease components. Each lease component and the related non-lease components are accounted for together as a single component.

- Retirement plan costs

Contributions to retirement plans (which are defined contribution plans) are charged to general and administrative expenses in the accompanying statements of operation as the related employee service is provided.

- Stock based compensation

Pursuant to ASU 2018-07, the Company follows ASC 718, Compensation—Stock Compensation (“ASC 718”), which requires the measurement and recognition of compensation expense for all share-based payment awards (employee or non-employee), are measured at grant-date fair value of the equity instruments that an entity is obligated to issue. Restricted stock units are valued using the higher of net assets value per share or par value of the Company’s common shares on the date of grant. As of June 30, 2024, those shares issued and stock options granted for service compensations were immediately vested, and therefore these amounts are thus recognized as expense in the operation.

- Related parties

The Company follows the ASC 850-10, *Related Party* for the identification of related parties and disclosure of related party transactions.

Pursuant to section 850-10-20 the related parties include a) affiliates of the Company; b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of section 825–10–15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and income-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. The disclosures shall include: a) the nature of the relationship(s) involved; b) a description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and d) amount due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

- Commitments and contingencies

The Company follows the ASC 450-20, *Commitments* to report accounting for contingencies. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time that these matters will have a material adverse effect on the Company's financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

- Recent accounting pronouncements

In June 2022, the Financial Accounting Standards Board ("FASB") issued ASU No. 2022-03, Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions, to clarify the guidance in Topic 820 when measuring the fair value of an equity security subject to contractual restrictions that prohibit the sale of an equity security. The ASU also introduced new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820. The amendments in ASU 2022-03 are effective for fiscal years beginning after December 15, 2023.

In March 2023, the FASB issued new accounting guidance, ASU 2023-01, for leasehold improvements associated with common control leases, which is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been made available for issuance. The new guidance introduced two issues: terms and conditions to be considered with leases between related parties under common control and accounting for leasehold improvements. The goals for the new issues are to reduce the cost associated with implementing and applying Topic 842 and to promote diversity in practice by entities within the scope when applying lease account requirements.

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

NOTE – 3 GOING CONCERN UNCERTAINTIES

The accompanying financial statements have been prepared using the going concern basis of accounting, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The Company incurred a recurring loss from prior years and suffered from an accumulated deficit of \$5,108,500 at June 30, 2024. The continuation of the Company as a going concern in the next twelve months is dependent upon the continued financial support from its controlling preferred stockholder. The Company is currently pursuing additional financing for its operations. However, there is no assurance that the Company will be successful in securing sufficient funds to sustain the operations.

The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets and liabilities that may result in the Company not being able to continue as a going concern.

NOTE – 4 PROPERTY AND EQUIPMENT, NET

Property and equipment consisted of the following:

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Computer equipment	\$ 29,995	\$ 29,995
Less: accumulated depreciation	(14,997)	(11,998)
	<u>\$ 14,998</u>	<u>\$ 17,997</u>

Depreciation expense for the three months ended June 30, 2024 and 2023 were \$1,500 and \$1,500 respectively.

Depreciation expense for the six months ended June 30, 2024 and 2023 were \$3,000 and \$3,000 respectively.

NOTE – 5 ASSETS HELD UNDER ASSIGNMENTS

As of June 30, 2024 and December 31, 2023, assets held under assignments consisted of the following:

	<u>Months assigned</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
At cost / valuation:			
Precious stones, at valuation	12	\$ 9,000,000	\$ 9,000,000
Bond, at cost	12	35,000,000	35,000,000
		<u>\$ 44,000,000</u>	<u>\$ 44,000,000</u>

During the year ended December 31, 2023, Global Mergers & Acquisitions Trust (“GMAT”), a private trust and the Company engaged in an agreement in which GMAT has assigned \$44,000,000 of the respective assets in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT.

As of June 30, 2024 and December 31, 2023, there was no impairment in value.

NOTE – 6 AMOUNTS DUE TO RELATED PARTIES

As of June 30, 2024 and December 31, 2023, the related parties balance was \$923,460 and \$874,262, respectively.

The amounts represented temporary advances for working capital purpose of \$123,835 (2023: \$74,637) and cost incurred for change in control in 2021 of \$799,625 (2023: \$799,625). The amounts are from PCH and their controlling companies, the Company has provided corporate guarantee.

The amounts due to related parties were charged interest at 9% per annum and will be matured on March 31, 2025 or at a later date agreed by both parties.

NOTE –7 LEASE

As of December 31, 2023, the Company entered into an operating lease with a lease term of 12 months and charge at variable amount on a monthly basis which was calculated based on daily consumption of office amenities. Hence, no right of use assets and lease liability has been recognized.

NOTE – 8 STOCKHOLDERS' EQUITY

The Company is authorized to issue four classes of capital stock, up to 7,620,000,000 shares, with a par value of \$0.001.

Series A Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series A Convertible Preferred Stock. Each 1,000 share of Series A Convertible Preferred Stock converts into 1 share of common stock of the Company at the election of the holder, subject to equitable adjustments. Each share entitles 100,000 voting rights and 6% of net profit payable on quarterly basis as dividend

During the year ended December 31, 2023, the Company issued 9,000,000 shares of Series A Convertible Preferred Stock to PCH at \$9,000.

As of June 30, 2024 and December 31, 2023, the Company had 10,000,000 shares of Series A Convertible Preferred Stock issued and outstanding.

Series B Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series B Convertible Preferred Stock. Each share of Series B Convertible Preferred Stock converts into 1,000 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share entitles the holder to 1,000 voting rights.

On January 25, 2024, the Company issued 44,000 Series B Convertible Preferred Stock to Global Mergers & Acquisitions Trust (“GMAT”), a private trust as the Company engaged in an agreement in which GMAT has assigned \$44,000,000 of the respective assets in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) There was a stock cancellation of 20,000 shares held by PCH.

As of June 30, 2024 and December 31, 2023, the Company had 2,473,000 and 2,429,000 shares of Series B Convertible Preferred Stock issued and outstanding, respectively.

Series E Convertible Preferred Stock

The Company has designated 100,000,000 shares of Series E Convertible Preferred Stock. Each share of Series E Convertible Preferred Stock converts into 2 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share does not entitle voting rights. The dividend entitlement is 2% of net profit payable on yearly basis.

As of June 30, 2024, and December 31, 2023, the Company had nil shares of Series E Convertible Preferred Stock issued and outstanding.

Common Stock

The Company has designated 7,500,000,000 shares of common stock.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) The Company issued 16,700,000 common stocks to a consultant and the directors as payment for services. As of December 31, 2023, there were 25,000 common stocks outstanding to be issued.

As of June 30, 2024, and December 31, 2023, the Company had 502,711,292 shares of common stock issued and outstanding.

NOTE – 9 STOCK-BASED COMPENSATION

For the six months ended June 30, 2024, there were nil shares issued and 49,730 shares to be issued for directors' services provided to the Company over tenors of 1 to 3 years.

For the year ended December 31, 2023, there were 16,700,000 shares issued and 25,000 shares to be issued for consultancy and directors' services provided to the Company over tenors of 1 to 3 years.

For the three months ended June 30, 2024 and 2023, the Company recognized share-based payment expenses of \$268,768 and \$268,750, respectively.

For the six months ended June 30, 2024 and 2023, the Company recognized share-based payment expenses of \$537,525 and \$537,500, respectively.

NOTE – 10 NET LOSS PER SHARE

The following table sets forth the computation of basic and diluted net loss per share for the three and six months ended June 30, 2024, and 2023:

Schedule of basic and diluted net (loss) income per share

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2024	2023	2024	2023
Net loss attributable to common shareholders	\$ (306,672)	\$ (307,817)	\$ (655,545)	\$ (611,753)
Weighted average common shares outstanding:				
– Basic	502,711,292	1,217,764,822	502,711,292	1,217,764,822
– Diluted	502,711,292	1,217,764,822	502,711,292	1,217,764,822

Net loss per share:

– Basic	\$	(0.001)	\$	(0.000)#	\$	(0.001)	\$	(0.000)#
– Diluted	\$	(0.001)	\$	(0.000)#	\$	(0.001)	\$	(0.000)#

Less than \$0.001

For the year ended December 31, 2023, there were 2,429,000,000 common stocks converted to 2,429,000 Series B Convertible Preferred Stock which have anti-dilutive effect, and therefore has been excluded from the computation of weighted average common shares.

The common stock committed but yet to be issued of 49,730 (2023: 13,725,000) has been excluded from the computation of the diluted net loss per common share for the quarterly ended June 30, 2024 and 2023, because including them would have been anti-dilutive.

NOTE – 11 INCOME TAX

For the six months ended June 30, 2024 and 2023, (loss) before income taxes were comprised of the following:

	Six months ended June 30,	
	2024	2023
Federal income tax benefit attributable to:		
- Current Operations	\$ (655,545)	\$ (611,753)
Loss before income taxes	<u>\$ (655,545)</u>	<u>\$ (611,753)</u>

	Six months ended June 30,	
	2024	2023
Current tax:		
- Federal income tax	\$ –	\$ –
Deferred tax:		
- Federal income tax	–	–
Income tax expense	<u>\$ –</u>	<u>\$ –</u>

The Company is subject to taxes in the jurisdictions in which they operate, as follows:

United States of America

UCIX is registered in the State of Colorado and is subject to tax laws of the United States of America. The U.S. Tax Cuts and Jobs Act (the “Tax Reform Act”) was signed into law. The Tax Reform Act significantly revised the U.S. corporate income tax regime by, among other things, lowering the U.S. corporate tax rate from 35% to 21% effective January 1, 2018. The Company’s policy is to recognize accrued interest and penalties related to unrecognized tax benefits in its income tax provision. The Company has not accrued or paid interest or penalties which were not material to its results of operations for the years presented. Deferred tax asset is not provided for as the tax losses may not be able to carry forward after a change in substantial ownership of the Company.

For the three and six months ended June 30, 2024, and 2023, there were no operating income in the U.S. tax regime.

The reconciliation of income tax rate to the effective income tax rate for the six months ended June 30, 2024, and 2023 is as follows:

Six months ended June 30,

	2024	2023
Income (Loss) before income taxes	\$ (655,545)	\$ (611,753)
Statutory income tax rate	21%	21%
Income tax expense (benefit) at statutory rate	(137,664)	(128,468)
Tax effect of non-deductible items	-	-
Tax effect of non-taxable items	-	-
Income tax expense (benefit)	<u>\$ (137,664)</u>	<u>\$ (128,468)</u>

The following table sets forth the significant components of the deferred tax assets and liabilities of the Company as of June 30, 2024 and December 31, 2023:

	As of	
	June 30, 2024	December 31, 2023
Deferred tax assets:		
Net operating loss carryforward, from		
US tax regime	\$ (1,072,785)	\$ (935,121)
Less: valuation allowance	1,072,785	935,121
Deferred tax assets, net	<u>\$ -</u>	<u>\$ -</u>

As of June 30, 2024, the operations in the United States of America incurred \$5,108,500 of cumulative net operating losses which can be carried forward indefinitely to offset future taxable income. The Company has provided for a full valuation allowance against the deferred tax assets of \$5,108,500 on the expected future tax benefits from the net operating loss carryforwards as the management believes it is more likely than not that these assets will not be realized in the future.

As of December 31, 2023, the operations in the United States of America incurred \$4,452,955 of cumulative net operating losses which can be carried forward indefinitely to offset future taxable income. The Company has provided for a full valuation allowance against the deferred tax assets of \$4,452,955 on the expected future tax benefits from the net operating loss carryforwards as the management believes it is more likely than not that these assets will not be realized in the future.

The Company does not require to file income tax returns in the United States federal tax jurisdiction and the Colorado state tax jurisdiction until they have assessable profit. Since the Company is in a loss carryforward position, it is generally subject to examination by federal and state tax authority for all tax years in which a loss carryforward is available.

NOTE – 12 RELATED PARTY TRANSACTIONS

From time to time, the Company's related companies, which controlled by the major shareholder, advanced working capital funds to the Company. Those advances bear interest at 9% per annum and will be matured on March 31, 2025 or at a later date agreed by both parties. For the three months ended June 30, 2024 and 2023, the interest charged amounted to \$21,009 and \$21,550, respectively. For the six months ended June 30, 2024 and 2023, the interest charged amounted to \$41,420 and \$42,823, respectively.

During the years ended December 31, 2023, the Company's related companies, which controlled by the major shareholder, assigned assets to the Company in exchange of Preferred Stock Series B of 44,000, to facilitate the real estate development projects. As at June 30, 2024 and December 31, 2023, assets held under assignments was \$44,000,000, respectively.

Apart from the transactions and balances detailed elsewhere in these accompanying financial statements, the Company has no other significant or material related party transactions during the years presented.

NOTE – 13 CONCENTRATIONS OF RISK

The Company is exposed to the following concentrations of risk:

(a) Major customers

For the three and six months ended June 30, 2024, there was no single customer exceeding 10% of the Company's revenue.

For the three and six months ended June 30, 2023, there was no single customer exceeding 10% of the Company's revenue.

(b) Major vendors

For the three and six months ended June 30, 2024, there was no single vendor exceeding 10% of the Company's cost of revenue.

For the three and six months ended June 30, 2023, there was no single vendor exceeding 10% of the Company's cost of revenue.

(c) Economic and political risk

The Company's major operations are conducted in United States of America. Accordingly, the political, economic, and legal environments in United States of America may influence the Company's business, financial condition, and results of operations.

(d) Exchange rate risk

The Company's major operations are conducted in United States of America, while cost of revenue may involve purchase from other countries and settle in their local currencies. The Company cannot guarantee that the current exchange rate will remain steady; therefore, there is a possibility that the Company could post the same amount of profit for two comparable periods and because of the fluctuating exchange rates actually post higher or lower profit depending on exchange rates of other countries. The exchange rates could fluctuate depending on changes in political and economic environments.

(e) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it has sufficient cash to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. A key risk in managing liquidity is the degree of uncertainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

NOTE – 14 COMMITMENTS AND CONTINGENCIES

As of June 30, 2024, the Company has no material commitments or contingencies.

NOTE – 15 SUBSEQUENT EVENTS

In accordance with ASC Topic 855, "*Subsequent Events*", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after June 30, 2024, up through the date the Company issued the financial statements. The Company had the following material recognizable subsequent event:

Private Offering of Promissory Notes

On March 20, 2024, the Company has filed a Form D for the 506(c) offering to raise funds of \$15 million, by means of unsecured promissory notes for 18 months with 8% annual rate of return, payable quarterly, for its housing development projects. The notes are non-transferable and could be converted to common stock at \$1.00 shares per unit after six months up to maturity. The offering commenced on March 20, 2024 and will terminate no later than September 10, 2025.