

FutureNet, Inc.

Room 1002, Kenning Industrial Building
19 Wang Hoi Road
Kowloon Bay 00000
Hong Kong
+852 36195775
<https://www.futurenetinc.co/>
info@futurenetinc.co

Quarterly Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

470,000,457 as of June 30, 2024 (Current Reporting Period Date or More Recent Date)

450,000,457 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:

Andy Kit Lung Ngai was appointed as CEO of the company on August 24, 2023. Mr. Andy Kit Lung Ngai resigned on November 14, 2023 and transferred his stake to Mr. Hok Hung Timothy Tong on the same date.

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.

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

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.

The Corporation was incorporated on January 12, 1996 under the name of Focus Point in Nevada. The name of Corporation was changed to FutureNet, Inc. on September 5, 1996.

Current State and Date of Incorporation or Registration: Nevada, January 12, 1996
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:

Room 1002, Kenning Industrial Building
19 Wang Hoi Road
Kowloon Bay 00000
Hong Kong

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:

Harry Haining Zhang was appointed as Custodian of the Corporation on June 14, 2022 by Eighth District Court, Nevada.

2) Security Information

Transfer Agent

Name: Direct Transfer, LLC
Phone: 919-744-2722
Email: anya.lewis@issuerdirect.com
Address: One Glenwood Avenue, Suite 1001, Raleigh, NC27603

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:	FUUN	
Exact title and class of securities outstanding:	Common	
CUSIP:	36114R107	
Par or stated value:	\$0.001	
Total shares authorized:	750 million	<u>as of date: June 30, 2024</u>
Total shares outstanding:	470,000,457	<u>as of date: June 30, 2024</u>
Total number of shareholders of record:	409	<u>as of date: June 30, 2024</u>

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	
CUSIP (if applicable):	_____	
Par or stated value:	\$0.001	
Total shares authorized:	5 million	<u>as of date: June 30, 2024</u>
Total shares outstanding (if applicable):	zero	<u>as of date June 30, 2024</u>
Total number of shareholders of record (if applicable):	N/A	<u>as of date: 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.

Each share of Common Stock is entitled to one vote without pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

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

None

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

None

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

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares 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> :			*Right-click the rows below and select "Insert" to add rows as needed.						
Date	Common:	Preferred:							
12/31/21	31,687,457	0							
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.
3/1/2023	New issuance	18,313,000	common	\$0.001	no	Xin Shi	Consulting	Restricted	144
5/14/2023	New issuance	200,000,000	common	\$0.001	no	Xin Shi	Consulting	Restricted	144
06/08/2023	New issuance	200,000,000	common	\$0.001	no	Xin Shi	Consulting	Restricted	144

<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Chan Tze Tai Philip	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Chow Chi Chiu	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Chui Oi Yee Willy	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Lam Charlene Tam Du	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	517,560	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Tang Pui Yee Connie	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Wong Pui Man Phyan	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Wong Siu Wing	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	517,560	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Wong Yue Sum Lorraine	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Yeung Chin Fai	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Yu Suet Man	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	So Fong Ting	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	517,560	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Lau Koon Fung	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	258,780	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Yip Wan Fung David	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	859,520	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Luo Zi Yan	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>3/31/24</u>	<u>New issuance</u>	15,000,000	<u>common</u>	<u>\$0.001</u>	<u>no</u>	Fong Hin Fei	<u>Merger acquisition</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>6/30/24</u> Common: <u>470,000,457</u>									
Preferred: <u>0</u>									

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:

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.

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

Futurenet, Inc. is a trailblazer in innovation, seamlessly integrating cutting-edge ventures spanning automotive services, fintech, artificial intelligence (AI), a monetization platform, and an incubator. Our overarching mission is to redefine digital experiences, enhancing consumer engagement across diverse facets of their lives. At the core of Futurenet, Inc.’s philosophy is a commitment to shaping the future, not merely adapting to it. This commitment drives us to pioneer groundbreaking solutions, leveraging our multidimensional expertise in automotive services, fintech, AI, monetization platforms, and incubator services. Embracing a boundary-free approach, we strive to deliver continuous transformative experiences for our valued customers.

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

EPIC SUCCESS INVESTMENTS LIMITED (BVI company) holding Kiuyu Group Holdings Limited (Hong Kong company) and the Hong Kong company holding Kiuyu (Shenzhen) Next-Tech Limited (China company)

C. Describe the issuers’ principal products or services.

Futurenet, Inc. is a trailblazer in innovation, seamlessly integrating cutting-edge ventures spanning automotive services, fintech, artificial intelligence (AI), a monetization platform, and an incubator. Our overarching mission is to redefine digital experiences, enhancing consumer engagement across diverse facets of their lives. At the core of Futurenet, Inc.'s philosophy is a commitment to shaping the future, not merely adapting to it. This commitment drives us to pioneer groundbreaking solutions, leveraging our multidimensional expertise in automotive services, fintech, AI, monetization platforms, and incubator services. Embracing a boundary-free approach, we strive to deliver continuous transformative experiences for our valued customers.

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.

Office space is provided by management free of charge

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.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
HOK HUNG TIMOTHY TONG	<u>CEO/Director</u>	Valais 1, 28 Kwu Tung Rd Sheung Shui , O 00000 HONG KONG	150,000,000	<u>Common</u>	<u>31.91%</u>	_____

KA HO LOK	<u>President/Chairman</u>	863 Lai Chi Kok Road Hong Kong , O 00000 CHINA	168,000,000	<u>Common</u>	<u>35.74%</u>	_____
BLUE BEETLE CAPITAL LLC	<u>5%</u>	2516 Medina Cir Medina , WA 98039	<u>59,000,000</u>	<u>Common</u>	<u>12.55%</u>	Kai Pung Yim (David Yim)
<u>Pat Chiu Cheung</u>	<u>CFO</u>	Hong Kong , O 00000 CHINA	<u>0</u>	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

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.

N/A

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.

N/A

- 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).

Name: Donald R. Keer, Esq.
Address 1: 3663 Greenwood Circle, Chalfont, PA 18914
Address 2: _____
Phone: 215-962-9378
Email: don@keeresq.com

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
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: _____
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: **Caren Currier**
Title: **Consultant**
Relationship to Issuer: **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):

Name: **Caren Currier**
Title: **Consultant**
Relationship to Issuer: **Consultant**

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **25 years of experience**

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

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.

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, /s HOK HUNG TIMOTHY TONG certify that:

1. I have reviewed this Disclosure Statement for FutureNet, 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 6, 2024 [Date]

/s HOK HUNG TIMOTHY TONG [CEO's Signature]

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

Principal Financial Officer:

I, Pat Chiu Cheung certify that:

1. I have reviewed this Disclosure Statement for FutureNet, 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 6, 2024 [Date]

/s Pat Chiu Cheung / [CFO's Signature]

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

FutureNet, Inc.
Balance Sheet Prev Year Comparison
As of June 30, 2024

	Jun 30, 24	Jun 30, 23
ASSETS		
Current Assets		
Checking/Savings		
Bank Account	13,099.39	0.00
Total Checking/Savings	13,099.39	0.00
Accounts Receivable		
Account Receivable	25,613.13	0.00
Total Accounts Receivable	25,613.13	0.00
Other Current Assets		
Due to/From Timothy Tong	0.00	0.00
Total Other Current Assets	0.00	0.00
Total Current Assets	38,712.52	0.00
Fixed Assets		
Accumulated Depreciation	0.00	0.00
Furniture and Equipment	0.00	0.00
Total Fixed Assets	0.00	0.00
Other Assets		
Hong Kong Company	20,000.00	0.00
Total Other Assets	20,000.00	0.00
TOTAL ASSETS	58,712.52	0.00
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accouts Payable	0.00	0.00
Total Accounts Payable	0.00	0.00
Credit Cards	0.00	0.00
Other Current Liabilities		
Accrued Expenses	0.00	0.00
Due to Related Party	170,331.53	36,560.00
Payroll Liabilities	0.00	0.00
Total Other Current Liabilities	170,331.53	36,560.00
Total Current Liabilities	170,331.53	36,560.00
Long Term Liabilities	0.00	0.00
Total Liabilities	170,331.53	36,560.00
Equity		
Common Stock	470,000.00	450,000.00
Draw - Timothy Tong	10,000.00	0.00
Opening Balance Equity	0.00	0.00
Accumulated Deficit	-591,619.01	-486,560.00
Total Equity	-111,619.01	-36,560.00
TOTAL LIABILITIES & EQUITY	58,712.52	0.00

FutureNet, Inc.
Profit & Loss Prev Year Comparison
April through June 2024

	<u>Apr - Jun 24</u>	<u>Apr - Jun 23</u>
Ordinary Income/Expense		
Income		
Consulting Income	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>
Expense		
Advertising and Promotion	0.00	0.00
Automobile Expense	343.77	0.00
Bank Service Charges	38.41	0.00
Computer and Internet Expenses	0.00	0.00
Continuing Education	0.00	0.00
Depreciation Expense	0.00	0.00
Dues and Subscriptions	0.00	0.00
Incorporation Expenses	0.00	0.00
Insurance Expense	0.00	0.00
Interest Expense	0.00	0.00
IT Expense	0.00	0.00
Meals and Entertainment	5,184.09	0.00
Office Supplies	0.00	0.00
OTC Fees	0.00	8,260.00
Payroll Expenses	24,007.04	0.00
Postage and Delivery	110.30	0.00
Professional Fees	31,393.22	0.00
Rent Expense	855.05	150.00
Repairs and Maintenance	0.00	0.00
Telephone Expense	0.00	0.00
Transfer Agent Expense	0.00	600.00
Travel Expense	1,213.33	0.00
Utilities	0.00	0.00
Total Expense	<u>63,145.21</u>	<u>9,010.00</u>
Net Ordinary Income	<u>-63,145.21</u>	<u>-9,010.00</u>
Other Income/Expense		
Other Income	35.39	0.00
Other Expense	0.00	400,000.00
Net Other Income	<u>35.39</u>	<u>-400,000.00</u>
Net Income	<u><u>-63,109.82</u></u>	<u><u>-409,010.00</u></u>

FutureNet, Inc.
Statement of Cash Flows
April through June 2024

	<u>Apr - Jun 24</u>	<u>Jul - Sep 23</u>
OPERATING ACTIVITIES		
Net Income	-63,109.82	-900.00
Adjustments to reconcile Net Income to net cash provided by operations:		
Account Receivable	0.00	0.00
Due to/From Timothy Tong	32,040.13	0.00
Accouts Payable	0.00	0.00
Accrued Expenses	0.00	900.00
Due to Related Party	44,012.49	0.00
Payroll Liabilities	0.00	0.00
Net cash provided by Operating Activities	<u>12,942.80</u>	<u>0.00</u>
INVESTING ACTIVITIES		
Accumulated Depreciation	0.00	0.00
Furniture and Equipment	0.00	0.00
Hong Kong Company	0.00	0.00
Net cash provided by Investing Activities	<u>0.00</u>	<u>0.00</u>
FINANCING ACTIVITIES		
Common Stock	0.00	0.00
Draw - Timothy Tong	0.00	0.00
Opening Balance Equity	0.00	0.00
Retained Earnings	0.00	0.00
Net cash provided by Financing Activities	<u>0.00</u>	<u>0.00</u>
Net cash increase for period	12,942.80	0.00
Cash at beginning of period	156.59	0.00
Cash at end of period	<u><u>13,099.39</u></u>	<u><u>0.00</u></u>

FutureNet, Inc.
Statements of Shareholders' Equity (Deficit)

	Preferred Shares	Amount	Common Stock Shares	Amount	Additional Paid in Capital	Draw	Accumulated Deficit	Total
Balance at March 31, 2021	0	0	31,687,457	\$31,687			\$(31,687)	\$ -
Net Loss								
Balance at June 30, 2021	0	0	31,687,457	\$31,687			\$(31,687)	\$ -
Net Loss								\$ -
Balance at September 30, 2021	0	0	31,687,457	\$31,687	\$-		\$(31,687)	\$ -
Net Loss								\$ -
Balance at December 31, 2021	0	0	31,687,457	\$31,687	\$-		\$(31,687)	\$ -
Net Loss								\$ -
Balance at March 31, 2022	0	0	31,687,457	\$31,687	\$-		\$(31,687)	\$ -
Net Loss								\$ -
Balance at June 30, 2022	0	0	31,687,457	\$31,687	\$-		\$(31,687)	\$ -
Net Loss			18,313,000	\$ 18,313			\$ (42,913)	\$ (24,600)
Balance at September 30, 2022	0	0	50,000,457	\$50,000	\$-		\$(74,600)	\$ (24,600)
Net Loss							\$ (150)	\$ (150)
Balance at December 31, 2022	0	0	50,000,457	\$50,000	\$-		\$(74,750)	\$ (24,750)
Net Loss							\$ (2,800)	\$ (2,800)
Balance at March 31, 2023	0	0	50,000,457	\$50,000	\$-		\$(77,550)	\$ (27,550)
Net Loss			400,000,000	\$ 400,000			\$ (409,010)	\$ (9,010)
Balance at June 30, 2023	0	0	450,000,457	\$450,000	\$-		\$(486,560)	\$ (36,560)
Net Loss			0	\$ -			\$ (900)	\$ (900)
Balance at September 30, 2023	0	0	450,000,457	\$450,000	\$-		\$(487,460)	\$ (37,460)
Net Loss			0	\$ -			\$ (2,386)	\$ (2,386)
Balance at December 31, 2023	0	0	450,000,457	\$450,000	\$-		\$(489,846)	\$ (39,846)
Shares Issued for New Company			20,000,000	\$20,000				\$ 20,000
Draw - Timothy Tong						\$10,000		\$ 10,000
Net Loss			0	\$ -			\$ (38,663)	\$ (38,663)
Balance at March 31, 2024	0	0	470,000,457	\$470,000	\$-	\$10,000	\$(528,509)	\$(48,509)
Shares Issued for New Company								\$ -
Draw - Timothy Tong								
Net Loss			0	\$ -			\$ (63,110)	\$ (63,110)
Balance at June 30, 2024	0	0	470,000,457	\$470,000	\$-	\$10,000	\$(591,619)	\$(111,619)

FUTURENET, INC.
Notes to the Consolidated Financial Statements
Period ended June 30, 2024

Note 1. Organization and Significant Accounting Policies

Description of Business

Futurenet, Inc. is a trailblazer in innovation, seamlessly integrating cutting-edge ventures spanning automotive services, fintech, artificial intelligence (AI), a monetization platform, and an incubator. Our overarching mission is to redefine digital experiences, enhancing consumer engagement across diverse facets of their lives. At the core of Futurenet, Inc.'s philosophy is a commitment to shaping the future, not merely adapting to it. This commitment drives us to pioneer groundbreaking solutions, leveraging our multidimensional expertise in automotive services, fintech, AI, monetization platforms, and incubator services. Embracing a boundary-free approach, we strive to deliver continuous transformative experiences for our valued customers.

By the end of March 31, 2024 Futurenet acquired EPIC SUCCESS INVESTMENTS LIMITED (BVI company) holding Kiuyu Group Holdings Limited (Hong Kong company) and the Hong Kong company holding Kiuyu (Shenzhen) Next-Tech Limited (China company)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less at the time of purchase to be cash equivalents. The Company maintains cash in financial institutions. The balances, at times, may exceed federally insured limits.

Accounts Receivable

The Company reviews customers' credit history before extending unsecured credit. Accounts receivable are reviewed to determine the need for an allowance for amounts that may become uncollectible in the future. The necessity of an allowance is based on management's review of accounts receivable balances and historic write-offs. Invoice terms can vary from at date of shipment to net 30 days. The Company does not accrue interest on past due accounts receivable. The Company writes off receivables when they are deemed uncollectible after all collection attempts have failed. The Company has determined that an allowance for doubtful accounts is not necessary as of June 30, 2024

Property and Equipment

Property and equipment are stated at cost. Improvements are capitalized, while repair and maintenance costs are charged to operations when incurred. Depreciation is computed principally using the straight-line

method. Estimated useful lives for leasehold improvements are the shorter of the lease term or estimated useful life and 3 to 5 years for furniture and processing equipment, and computer equipment.

Fair Value of Financial Instruments

The Company's financial instruments are recorded on its balance sheet. The carrying amounts for cash, accounts receivable, note receivable, accounts payable, and accrued expenses approximate fair value due to the immediate or short-term maturity of these financial instruments. The lease obligation and subordinated debt approximates fair value since this debt was recently obtained.

Income Taxes

The Company accounts for income taxes by following an asset and liability approach to financial accounting and reporting for income taxes. Accordingly, deferred tax assets and liabilities arise from the difference between the tax basis of an asset or liability and its reported amount in the financial statements. Deferred tax amounts are determined using the tax rates expected to be in effect when the taxes will actually be paid or refunds received, as provided under currently enacted tax law. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense or benefit is the tax payable or refundable, respectively, for the period plus or minus the change in deferred tax assets and liabilities during the period. In accordance with the guidance, the Company has adopted a policy under which, if required to be recognized in the future, interest related to the underpayment of income taxes will be classified as a component of interest expense and any related penalties will be classified in operating expenses in the consolidated statement of operations.

The Company recognizes a financial statement benefit of a tax position only after determining that the relevant tax authority would more-likely-than-not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the consolidated financial statements is the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement with the relevant tax authority.

Net Income (Loss) Per Share

Basic net income (loss) per share is computed using the weighted average number of common shares outstanding during each period. Diluted net income (loss) per share includes the dilutive effect of common shares potentially issuable upon the exercise of stock options, warrants, or the conversion of preferred stock.

Stock-Based Compensation

The Company regularly grants options to individuals under various plans. The Company measures and recognizes compensation expense for all stock-based payment awards made to employees and directors on a straight-line basis over the respective vesting period of the awards. The compensation expense for the Company's stock-based payments is based on estimated fair values determined at the time of the grant of the portion of stock-based payment awards that are ultimately expected to vest.

The Company estimates the fair value of stock-based payment awards on the date of grant using the Black-Scholes option pricing model. This option pricing model involves a number of assumptions, including the expected term of the stock options, the volatility of the public market price for the Company's common stock and interest rates.

Comprehensive Income (Loss)

Comprehensive income (loss) includes net income (loss) and items defined as other comprehensive income (loss). Items defined as other comprehensive income (loss) include items such as foreign currency translation adjustments and unrealized gains and losses on certain marketable securities. For the three month period ended June 30, 2024, there were no adjustments to net income (loss) to arrive at comprehensive income (loss).

Recent Accounting Pronouncements

There were no new accounting standards issued or effective during the Annual period ended December 31, 2023, that had, or are expected to have a material impact on the Company's results of operations, financial condition or cash flows.

Note 2. Going Concern

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. Our ability to continue as a going concern is dependent on our ability to raise the required additional capital or debt financing to meet short-term needs to relocate our plastics processing facility to a new site and then restart the facility which would include hiring production works.

Note 3. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Management is responsible for establishing and maintaining effective disclosure controls and procedures, as defined under Rule 13a-15 of the Securities Exchange Act of 1934, that are designed to cause the material information required to be disclosed by the Bank in the reports it files or submits under the Securities Exchange Act of 1934 to be recorded, processed, summarized and reported within the time periods specified by the Securities and Exchange Commission's rules and forms. In designing and evaluating the disclosure controls and procedures, management recognized that a control design, no matter how well operated, can provide only reasonable, not absolute, assurance that the objectives of the control design are met. Due to inherent limitations in all control designs, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected.

Under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer our controls and procedures in place as of the end of the period covered by this report were evaluated. We previously reported that as of March 31, 2022, we had identified a material weakness in our internal control over financial reporting related to identifying the disallowed portion of the Company's deferred tax asset for regulatory reporting requirements. The error in calculating our capital ratios led to uncertainty whether we can continue as a going concern and utilize our deferred tax asset. While we have made progress in remediating this deficiency in our internal control over financial reporting, there has been an insufficient period of time to determine whether the implemented processes are operating effectively. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of June 30, 2024, such disclosure controls and procedures were not effective to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission, and accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Note 4. Subsequent Events

None