

# NP LIFE SCIENCES HEALTH INDUSTRY GROUP INC.

A Nevada Corporation

4125 Blackhawk Plaza Circle, Suite 166

Danville, CA 94506

(925) 362-3169

<http://www.nplsgroup.us>

[info@nplsgroup.us](mailto:info@nplsgroup.us)

SIC Code 8200

## Quarterly Report

For the period ending March 31, 2024

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

42,959,574 as of March 31, 2024

42,959,574 as of December 31, 2023

### Shell Status

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

Yes:  No:

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

Yes:  No:

### Change in Control

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes:  No:

---

<sup>4</sup> "Change in Control" shall mean any events resulting in:

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

**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.

**NP Life Sciences Health Industry Group Inc.**

Formerly: GJ Culture Group US, Inc. until December 20, 2018

The Company was formed as a Nevada corporation on December 20, 2018. The Company is currently active in Nevada.

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

There have been no suspension orders from the Securities and Exchange Commission nor has any recognized regulatory body imposed additional restrictions on the transfer.

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

There has been no stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months

Address of the issuer's principal executive office:

4125 Blackhawk Plaza Circle, Suite 166, Danville, CA 94506

Address of the issuer's principal place of business:

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

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

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

**2) Security Information**

**Transfer Agent**

Name: VStock Transfer LLC  
Phone: 212-828-8436  
Email: action@vstocktransfer.com  
Address: 18 Lafayette Place, Woodmere, NY 11598

**Publicly Quoted or Traded Securities:**

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

Trading symbol:	<u>NPLS</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>36253J205</u>	
Par or stated value:	<u>\$.0001</u>	
Total shares authorized:	<u>320,000,000</u>	<u>March 31, 2024</u>
Total shares outstanding:	<u>42,959,574</u>	<u>March 31, 2024</u>
Total number of shareholders of record:	<u>59</u>	<u>March 31, 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:	<u>Preferred</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>30,000,000</u>	<u>March 31, 2024</u>
Total shares outstanding:	<u>None</u>	<u>March 31, 2024</u>
Total number of shareholders of record:	<u>N/A</u>	<u>March 31, 2024</u>

**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.**

**Common Stock**

The Company has 320,000,000 shares of Common Stock authorized at par value \$0.0001 per share

*Dividends.* Each share of our common stock is entitled to receive an equal dividend, if one is declared. We cannot provide any assurance that we will declare or pay cash dividends on our common stock in the future. Any future determination to declare cash dividends will be made at the discretion of our board of directors, subject to applicable laws, and will depend on our financial condition, results of operations, capital requirements, general business conditions and other factors that our board of directors may deem relevant. Our board of directors may determine it to be necessary to retain future earnings (if any) to finance our growth

*Liquidation.* If our company is liquidated, then assets that remain (if any) after the creditors are paid and the owners of preferred stock receive liquidation preferences (as applicable) will be distributed to the owners of our common stock *pro rata*.

*Voting Rights.* Each share of our common stock entitles the owner to one vote. All matters are decided by majority vote other than as required by law and the election of directors. For example, under Nevada law, two-thirds of the voting power of our issued and outstanding stock is required to remove a director, and 60% of the voting power of disinterested shareholders may be required in certain circumstances to approve certain interested transactions. A plurality of votes is sufficient to elect a director at a meeting; election by written consent to fill a vacancy, however, requires a majority vote. There is no cumulative voting.

*Preemptive Rights.* Owners of our common stock have no preemptive rights. We may sell shares of our common stock to third parties without first offering such shares to current stockholders.

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

**Preferred Stock**

Our articles of incorporation authorize our board of directors to issue "blank check" preferred stock. The board of directors may divide this preferred stock into series and establish the rights, preferences, and privileges thereof. The board of directors may, without prior stockholder approval, issue any or all of the shares of this preferred stock with dividend, liquidation, conversion, voting or other rights that could adversely affect the relative voting power or other rights of our common stock. Preferred stock could be used as a method of discouraging, delaying or preventing a takeover or other change in control of our company. Issuances of preferred stock in the future could have a dilutive effect on our common stock.

There are no shares of our preferred stock outstanding.

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

*Redemption Rights.* We do not have the right to buy back shares of our common stock except in extraordinary transactions, such as mergers and court approved bankruptcy reorganizations. Owners of our common stock do not ordinarily have the right to require us to buy their common stock. We do not have a sinking fund to provide assets for any buy back.

*Conversion Rights.* Shares of our common stock cannot be converted into any other kind of stock except in extraordinary transactions, such as mergers and court approved bankruptcy reorganizations.

*Nonassessability.* All outstanding shares of our common stock are fully paid and nonassessable.

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

    N/A    

**3) Issuance History**

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

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

**A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.**

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

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

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

Shares Outstanding on Date of This Report:	
<u>Ending Balance:</u>	
Date _____	Common: _____
	Preferred: _____

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through 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.)
<u>April 8, 2023</u>	<u>22,362</u>	<u>22,362</u>	_____	<u>April 11, 2025</u>	<u>N/A</u>	Haiyan Li	<u>loan</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

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

## 4) Issuer's Business, Products and Services

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

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

NPLS provides educational and other related services based on classical Chinese studies and culture. The Company aims to serve as a cultural and educational meeting point between China and the U.S. NPLS is an emerging company and is qualified and authorized to transact interstate business in California. NPLS is dedicated to providing educational services based on classical Chinese studies and culture. Our business is providing education and training courses based on classical Chinese studies both in Chinese and English, organizing China-U.S. international study tour activities for participants of all ages, and organizing and promoting China-U.S. cultural events, art fairs, and exhibitions and other relevant activities related to educating the public about Chinese culture.

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

On November 8, 2022, we formed our wholly-owned subsidiary GW Health Consulting Management Inc. (“GW”), a California corporation.. GW’s business has been limited to providing online career planning experience sharing and guidance consulting services, and mainly through introductions among friends to obtain customer resources. GW’s business operations are at a very early stage and did not generate revenue in the fiscal year ended December 31, 2022 and generated \$99,599 in revenue in the fiscal year ended December 31, 2023 from two customers.

GW plans to provide offline and online mental health consulting services for families, individuals, and company employees. GW plans to expand offline market especially to focus on the Southeast Asian market, including but not limited to South Korea, Singapore, and China. By providing mental health consulting services, in the future, GW plans to extend its business to health care projects, health monitoring, psychological hospitals, aesthetic and medicine.

On March 8, 2023, GW established a wholly owned subsidiary, NLPL Health Industry Group Co., Limited, a Hong Kong based company, which had no business transaction in the reporting period.

On August 16, 2023, the Company established a subsidiary named NP Life Sciences Health (Singapore) Pte. Ltd., a Singapore based company, in which the Company holds 90% of the shares and an individual holds 10% of the shares. The subsidiary had no business transaction in the reporting period.

Our executive office is located in Danville, California. Additionally; we have cooperative agencies in California and China. We have established a cooperative relationship with Shaanxi Guojiang Cultural Industry Group Co. Ltd (“Gujiang China”), which is an affiliated company of us based in Shaanxi, China and also engages in business related to Chinese classical education. We intend through our cooperative partners to enter into contracts for cooperation with experts in various fields of traditional Chinese culture and art; to offer a diverse and systematic array of services related to Chinese classical studies, that cover the demand of the American market. We will focus on education and the cultural exchange between China and the U.S. relying on our experience in the field of Chinese classical culture and art. We intend to capitalize on the growing interest in China and on its increasing global influence. We will do this by offering a curated and systematized curriculum of classical Chinese studies, and contribute to the exchange and development of cultural education and art between China and the U.S.

C. Describe the issuers’ principal products or services.

We are committed to becoming a professional service institution of education, specifically in classical Chinese studies, culture and art. Classical studies and art are at the core of our services. We will offer international study tours, online and offline, in classical Chinese studies through classes, lectures, cultural, and artistic events. All of these will enrich, elevate and complement each other, forming a vertically integrated set of products and services with growth potential.

We plan to generate most of the revenue through provision of classical studies lectures, international study tour services, classical studies education and training, and organizing cultural and artistic events. All of these services will be paid for by our students or participants in advance.

***International Study Tour Services***

Our international study tour services mainly serve people in China and the U.S. who have an interest in Chinese classical culture and art. By participating in our study tours based on classical Chinese studies, people will be able to mingle and network, improve their level of classical Chinese culture and experience life in China. The tour will be cared for by specially-assigned staff selected to ensure the participants safety. We currently offer three different types of international study tours: (i) the youth study tour series; (ii) the adult study tour series; and (iii) themed study tour series of culture and art.

We intend to organize cultural exchange education tours targeting U.S. students, scholars, families, Chinese culture and art enthusiasts, and others who wish to participate. The destinations in China will include ancient capitals such as Xi’an, Beijing and Hangzhou. Classical Chinese education seminars and workshops will be provided during the course of the trip. Participants will be able to learn about Chinese history, culture, art and classical studies in an interactive, fun, and hands-on way.

- ***Youth Study Tour Series***

April 11,2025

The youth study tour series will guide students while visiting major historical and cultural cities in China. The aim of the tour is for the participants to experience classical Chinese culture at first hand. During the tour, we will teach participants classical Chinese cultural entertainment skills such as chess, Luban lock, etc. Our youth study tour series will provide its participants a rich and varied experience of classical Chinese culture, games and entertainment. We will create a happy and positive learning environment for our students, enabling them to have a profound and intuitive understanding of the essence of classical studies, and to truly appreciate the charm of Chinese culture.

#### *Basic Tour Information*

Tour Theme: Classical Chinese Studies Education.

Target Audience: Youths, ages 13 to 17.

Tour Length: 1-2 weeks (during summer and winter holidays).

Destinations: Single city or multiple cities.

Departure City: San Francisco, California.

Group Size: Around 20 participants.

Tour Content: Visits to historical and cultural sites; visits to museums; learn the basics of Chinese language; first-hand experience of classroom curriculum.

- ***Adult Study Tour Series***

The adult tour series will guide its participants while visiting major historical and cultural cities in China, to explore and experience Chinese culture and customs, and to interact and network with other classical Chinese studies enthusiasts from all over the world. Our adult tour series provides first-class classical studies tutors and excellent courses integrating leisure and entertainment with tourism. Its participants will benefit from a comfortable learning environment, which will allow them to experience first-hand the beauty of classical studies and to truly appreciate its essence.

#### *Basic Tour Information*

Tour Theme: Classical Chinese Studies

Target Audience: College students, young professionals, families, Chinese history, art and culture enthusiasts.

Tour Length: 1-2 weeks

Destinations: Single city or multiple cities.

Departure City: San Francisco, California

Group Size: Around 20 participants.

Tour Content: Visits to historical and cultural sites; visits to museums; first-hand experience of Chinese chess, the Chinese Game of Go and calligraphy, and etc.

- ***Themed Study Tour Series***

The themed study tour series will guide participants while exploring Chinese culture, art and art collections, visiting major historical and cultural cities in China. Participants will learn about Chinese classical culture and art, and network with other Chinese culture and art enthusiasts from all over the world. The themed study tour series is based on aesthetics, integrating art and tourism. These themed art tours will allow art enthusiasts to gather together, exchange and learn from each other. Providing a unique first-hand experience of the charm of Chinese classical culture and art.

#### *Basic Tour Information*

Tour Theme: Chinese art.

Target Audience: Culture and art enthusiasts, art collectors, etc.

Tour Length: 1-2 weeks.

Destinations: Single city or multiple cities.

Departure City: San Francisco, California

Group Size: Around 20 participants

Tour Content: Visits to historical and cultural sites; visits to art museums; first-hand experience of calligraphy, Chinese tea ceremony, classical Chinese painting, etc.

### ***Lectures on Classical Studies***

Classical Chinese studies involve the classical Chinese academy, which includes philosophy, Confucian classics, literature, history, politics, military science, natural science, theology, art, etc. All of these contents taken as a whole constitute the essence of classical Chinese studies. Classical studies are based on the Chinese classics of the pre-Qin Dynasty, around 2000 years ago, and on the theories of various masters. Classical Chinese studies cover a complete set of unique cultural and academic systems, such as Confucianism of the Han Dynasty, Metaphysics of the Wei and Jin Dynasties, Neo-Confucianism of the Song and Ming Dynasties, Poetry of the Han Dynasty, Parallel prose of the Six Dynasties, Poetry of the Tang and Song Dynasties, Operas of the Yuan Dynasty, novels of the Ming and Qing Dynasty, and etc. Classical Chinese studies represent the richness of Chinese culture covering thousands of years and contain the wisdom and essence of China's 5,000-year history. Nowadays, China's growth and development have caused a surge of interest in all things Chinese. More people are interested in studying and understanding China's history, culture, and ethos. We will capitalize on this growing interest by offering "Lectures on Chinese Classical Studies" bringing the core values of Chinese culture to those who have an interest in learning.

### ***Basic Information***

Target Audience: Ethnic Chinese people, people interested in Chinese culture, scholars and academics, etc.

Form of Lecture: Face to face lectures at regular intervals and online video courses.

Content of Lecture: (i) Classical Studies Series on Neo-Confucianism, philosophy series; (ii) Classical Studies Series on Country Management, social sciences series; (iii) Classical Studies Series on Poetry and Prose; (iv) Classical Studies Series on Textual Research, series on history and historical research.

### ***Meditation Courses***

These courses, through the enlightenment of meditation instructors, are aimed at achieving mental clarity, calmed emotions, and awakening the healing power of awareness through channeling the meridian energy of the body. Meditation restores tranquility and awareness, opening up the treasures of wisdom.

### ***Basic Information***

Teaching Method: Face to face lessons.

Target Audience: People who want to improve their physical health; people who want to achieve harmony in their career, family and relationships; people who want to enhance their awareness and insight in daily life; people who want to improve their sense of happiness, joy and abundance; people who seek the truth and essence of life.

Contents: (i) Teaching the basic knowledge of meditation. (ii) Understanding the principles of meditation and experiencing various meditation techniques. (iii) Understanding, learning and mastering various meditation techniques. (iv) Analyzing the principles of meditation, revealing the key knowledge of meditation, and teaching techniques for "constant awareness." (v) Integrating the body and mind into the natural landscape for self-building and participating in a spiritual sublimation journey.

### ***Education and Training***

As the name implies, classical Chinese studies are the study of Chinese history and tradition, which has been around for 5,000 years. In the wave of economic globalization, classical Chinese studies have attracted the attention of people around the world, gradually becoming a popular trend of intercultural studies. We believe there is a good business opportunity in offering classical Chinese studies courses and education. We believe its contents will help enrich people's spiritual life. There is a global interest in learning about Chinese culture, and a growing desire to take classes on the subject. However, the institutions offering classic Chinese studies in the U.S. at the moment offer neither a systematic concept of classical studies education nor a professional approach to teaching. With this in mind, and in order to structure different programs according to the different stages of cognitive development, we have developed junior or beginner classes of classical studies for young people, a middle-level version course for classical Chinese culture enthusiasts, and premium classes for professionals and corporate executives.

- ***Beginner Classes***

Course Content: *Di Zi Gui* (Standards for being a Good Pupil and Child), *Tao Te Ching*, *Analects of Confucius*, etc.

Target Audience: Children and teenagers.

Purpose of the Course: to provide children with the fundamental teachings of classical Chinese culture, to improve literacy and moral standards, and to lay a good foundation for their academic formation and life.

Meaning of Classes: *Di Zi Gui* (means standards for being a good student and child), originally named “*Xun Meng Wen*”, is the reading material used to encourage and uphold integrity, educating students in the importance of fulfilling their duties and responsibilities, protecting them against evil and preserving their innocence, and fostering loyalty and honesty. *Tao Te Ching* is the philosophy of good people. The study of *Tao Te Ching*, as well as the *Analects of Confucius* can edify our wisdom and enhance our ability to deal with the world. Therefore, when using these classics to educate children and teenagers, teachers quote the spirit therein and can guide their behavior correctly, which is an extremely effective way to strengthen their development and training and promote the development of their personality.

- ***Mid-level Classes***

Course Content: *Shiji* (Records of the Grand Historian), *Wenxin Diaolong* (the Literary Mind and the Carving of Dragons), *Legends*, calligraphy, Chinese Painting, chess, art, etc.

Target audience: Children, youths, adults and seniors

Purpose of the Course: to comprehend the ancient philosophy behind doing things from ancient legends and historical classics.

Meaning of Classes: The class contents contain the stories of monarchs and seigniors, interpreting “the truth of life in the world.” Taking this course may help students to get inspired by ancient legends and to cultivate their minds with the introduction of new ideas. The course also includes calligraphy, Chinese painting, and chess to include active tutoring and to experience the charm of classical Chinese culture in a relaxed learning atmosphere.

- ***Premium Classes***

Courses Content: *Sun Zi Bing Fa* (The Art of War), the *Records of the Three Kingdoms*, *Zizhi Tongjian* (Comprehensive Mirror in Aid of Governance), calligraphy, Chinese painting, chess art, etc.

Target Audience: professionals, corporate executives and classical culture learners.

Purpose of the Course: to apply ancient classics to the world of business and to improve the understanding of classical Chinese culture.

Course objective: Many strategies in Sun Tzu's *Sun Zi Bing Fa* can be applied in modern society, especially to the world of business. The *Records of the Three Kingdoms* and *Zizhi Tongjian* can help people understand how ancient emperors managed their country successfully; and to get management inspiration and insight. Calligraphy, Chinese painting, and chess art can contribute to the general improvement of the person as a whole, regardless of their industry.

### ***Cultural Events and Art Exhibition Activities***

The Company regularly hosts various exhibitions on the subject of Chinese culture and art. Our exhibitions are based on the concepts of being “international, professional, market-oriented and high-quality.” They demonstrate the fruitful achievements of the development of the Chinese and western culture and art. They also serve as a melting pot of the latest theories and views on the development of culture and art, and establish a trading platform for cultural and artistic products and services. We believe that they contribute to further the development of culture and art and to the exchange of culture and art between China and the U.S.

We intend to organize cultural and art exhibitions in the U.S., starting in California, as a way to promote our other business activities. The exhibitions will be held in major art venues in San Francisco and the Bay Area, targeting the general public and Chinese culture and art enthusiasts. The exhibitions will encompass important Chinese cultural artifacts, such as traditional paintings, craftsmanship, calligraphy, and ancient literature. The events will be interactive and act as a form of cultural and business promotion for us.

*The subject of activities includes:*

- ◇ China-U.S. Cultural Events and Art Exhibitions
- ◇ Chinese Classical Painting Art Exhibitions
- ◇ Chinese Porcelain Art Exhibitions
- ◇ Chinese Classical Chess Exchange

### ***Consulting Services Relating to Classical Chinese Culture***

The Company provides consulting service for those clients who are interested in doing business related to the classical Chinese studies and culture. Our services include research and analysis services related to classical Chinese studies and culture for the business activities proposed by our clients, online consulting and planning services for the development of client’s business related to classical Chinese studies and culture, training services for business staffs of our client, and also we will be responsible for arranging the transportation and accommodations if our client organize its business staffs for field trips to the U.S. as well.

We entered into a Consulting Services Agreement with Shaanxi Qinming Culture Communication Co., Ltd., a limited company incorporated in Shaanxi, China (“Shaanxi Qinming”) on April 20, 2019. Shaanxi Qinming provides exhibition services, organizes cultural and artistic activities, and engages in public relations activity planning. Pursuant to the Consulting Services Agreement, we will provide research and analysis services related to the classical Chinese study and culture for the business activated proposed by Shaanxi Qinming, provide online consulting and planning services regarding the development of their potential business related to classical Chinese studies and culture, be responsible for the training of business staff of Shaanxi Qinming (“Business Staff”) and arrange transportation and accommodations for the Business Staff if Shaanxi Qinming organize its Business Staff for field trips to the U.S. Shaanxi Qinming agreed to pay us a preliminary fee for group training for the Business Staff and fees regarding the services provided by us.

We also entered into a Consulting Services Agreement with Hangzhou Zhuoya Cultural Planning Co., Ltd., a limited company incorporated in Hangzhou, China (“Hangzhou Zhuoya”) on January 1st, 2020. Hangzhou Zhuoya engages in organizing culture art exchange activities, exhibitions, and corporate brand and image promotion and planning services. Pursuant to the Consulting Services Agreement, we will provide research and analysis services related to the classical Chinese study and culture for the business activated proposed by Hangzhou Zhuoya, including but not limited to providing data and information related to market size, customer preference, development trend of classical Chinese culture study, and provide online consulting and planning services regarding the development of their potential business involving classical Chinese culture, especially for organizing and planning traditional Chinese cultural activities. Hangzhou Zhuoya agreed to pay us \$15,000 service fee upon completion of the services provided by us. We have received the payment of \$15,000 from Hangzhou Zhuoya on March 12, 2020.

On October 25, 2021, the Company also entered into a Services Agreement with Wenting Chen (“Chen”), an individual. Pursuant to the Services Agreement, the Company will provide high-level customized study tour, including accommodation, catering, transportation, scenic, and learning services etc. for Chen. The Company will utilize its excellent education information of classical Chinese study and culture, advanced concept as well as local resources in the States to provide customized consulting services to Chen. Chen paid the Company \$20,000 service fee upon entering into the Services Agreement with the Company. The Company and Chen were not related parties as of the effective date of the Consulting Services Agreement.

On October 30, 2021, the Company also entered into a Supplementary Agreement to Services Agreement dated October 25, 2021 with Wenting Chen (“Chen”), an individual. Pursuant to the Supplementary Agreement, and due to objective factors such as the Covid-19 epidemic and the circuit breaker arrangement for Sino-US flights, Chen and Company amended the services to be provided under the

Services Agreement. Pursuant to the Supplementary Agreement, the Company will provide (1) research and analysis services to Chen related to classical Chinese study and culture for the business activities proposed by Chen, including but not limited to providing data and information related to market size, customer preferences, development trend of classical Chinese study and culture, etc. and; (2) online (including but not limited to telephone, email) consulting and planning services for the development of Chen's business related to classical Chinese study and culture, including but not limited to providing solutions to problems encountered in Chen's business involving classical Chinese culture. Chen paid the Company \$20,000 service fee under the terms of the Supplementary Agreement with the Company. The Company and Chen were not related parties as of the effective date of the Consulting Services Agreement.

On November 24, 2021, the Company also entered into a Consulting Services Agreement with Xin Zeng ("Zeng"), an individual. Pursuant to the Consulting Services Agreement, the Company will provide research and analysis services related to the classical Chinese study and culture for the business activities proposed by Zeng, including but not limited to providing data and information related to market size, customer preference, development trend of classical Chinese culture study, and provide online consulting and planning services regarding the development of their potential business involving classical Chinese culture, especially for organizing and planning traditional Chinese cultural activities. The Company will utilize its excellent education information of classical Chinese study and culture, advanced concept as well as local resources in the United States to provide customized consulting services to Zeng. Zeng paid the Company \$15,000 service fee upon entering into the Services Agreement with the Company. The Company and Zeng were not related parties as of the effective date of the Consulting Services Agreement.

In 2022, the Company also entered into four Consulting Services Agreements with four individual customers respectively. Pursuant to those Consulting Services Agreements, the Company provided research and analysis services related to the classical Chinese study and culture for the business activities proposed by individual customers, including but not limited to providing data and information related to market size, customer preference, development trend of classical Chinese culture study, and provide online consulting and planning services regarding the development of their potential business involving classical Chinese culture, especially for organizing and planning traditional Chinese cultural activities. The Company utilizes its excellent education information of classical Chinese study and culture, advanced concept as well as local resources in the United States to provide customized consulting services to them. The four individual customers paid the Company \$102,020 service fee under the terms of Services Agreement. The Company and those four individual customers were not related parties as of the effective date of the Consulting Services Agreements.

## **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 company does not own any real property.

We have leased a section of the office space rented by BEEC, Inc. located at 4125 Blackhawk Plaza Circle Suite 166, Danville, California. The term of the sublease is one year, beginning on December 15<sup>th</sup>, 2018 and ending on December 31, 2019 subject to automatic annual renewal unless terminated by either party upon advance written notice. Our monthly rent amounts to \$800, payable on the first day of each calendar quarter. In addition to rent we will pay BEEC, Inc. \$2,050 a year for bookkeeping charges; \$135 for setting up our separate phone line and \$425 for our door sign and directory. BEEC, Inc. may end our sublease by giving us a minimum of two months prior notice.

## **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
Guidong Wang	Chief Executive Officer, President, Chief Financial Officer, and Treasurer Chairman	No. 45 Yimeng Mountain Road, Yishui County, Shandong Province, China 276499	33,883,504	common	78.87%	
Huaying Zhu	Secretary Director	No. 167, Shuangxi Sanli, Haichang Street, Haining City, Zhejiang Province, China 314499	3,750,045	common	8.73%	
Jonathan Ginsberg	Director	4125 Blackhawk Plaza Circle, Suite 166, Danville, CA 94506	33,333	common	<1%	.

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

## 7) Legal/Disciplinary History

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

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

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.

Our company is not a party to any legal proceedings.

## 8) **Third Party Service Providers**

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Steven W. Schuster  
Firm: McLaughlin & Stern, LLP  
Nature of Services: Counsel  
Address 1: 260 Madison Avenue  
Address 2: New York, NY 10016  
Phone: (212) 448-6216  
Email: [sschuster@mclaughlinstern.com](mailto:sschuster@mclaughlinstern.com)

Accountant or Auditor

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: Steven W. Schuster  
Title: Partner at McLaughlin & Stern, LLP  
Relationship to Issuer: Counsel

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: Xian Fang Xue  
Title: N/A  
Relationship to Issuer: Consultant

\_\_\_\_ Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> Professional financial consultant

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

---

<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

**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, Guidong Wang certify that:

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

8/5/2024 [Date]

/s/ Guidong Wang [CEO’s Signature]

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

*Principal Financial Officer:*

I, Guidong Wang certify that:

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

8/5/2025 [Date]

/s/ Guidong Wang [CFO’s Signature]

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

**NP Life Sciences Health Industry Group Inc.**

Quarterly Period Ended March 31, 2024

INDEX

Condensed Consolidated Balance Sheets as of March 31, 2024 and December 31, 2023

Condensed Consolidated Statement of Operations and Comprehensive Loss for the three-month periods ended March 31, 2024 and 2023

Condensed Consolidated Statement of Changes in Stockholders' Equity for the three-month periods ended March 31, 2024 and 2023

Condensed Consolidated Statement of Cash Flows for the three-month periods ended March 31, 2024 and 2023

Notes to Consolidated Financial Statements

**NP Life Sciences Health Industry Group Inc.**  
**Condensed Consolidated Balance Sheets**  
**As of March 31, 2024 and December 31, 2023**

	As Of	
	March 31 2024	December 31 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 28,925	\$ 70,614
Prepaid Expenses	2,500	6,250
<b>Total assets</b>	<b>\$ 31,425</b>	<b>\$ 76,864</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payables	\$ 5,000	\$ 6,130
Accrued liabilities	870	25,097
Other payables	6,894	6,894
Loan from a related party	22,362	-
<b>Total current liabilities</b>	<b>\$ 35,126</b>	<b>\$ 38,121</b>
<b>Non-current liabilities</b>		
Loan from a related party	\$ -	\$ 22,362
<b>Total non-current liabilities</b>	<b>\$ -</b>	<b>\$ 22,362</b>
<b>Total liabilities</b>	<b>\$ 35,126</b>	<b>\$ 60,483</b>
<b>Commitments and Contingencies</b>	-	-
<b>Stockholders' Equity</b>		
common stock, \$0.0001 par value, 30,000,000 shares authorized, no shares issued and outstanding as of March 31, 2024, and December 31, 2023	\$ -	-
Common stock, \$0.0001 par value, 320,000,000 shares authorized, 42,959,574 shares issued and outstanding as of March 31, 2024, and December 31, 2023	4,296	4,296
Additional Paid in Capital	360,330	360,330
Accumulated deficit	(368,327)	(348,245)
<b>Total stockholders' deficit</b>	<b>\$ (3,701)</b>	<b>\$ 16,381</b>
<b>Total liabilities and stockholders' deficit</b>	<b>\$ 31,425</b>	<b>\$ 76,864</b>

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

**NP Life Sciences Health Industry Group Inc.**  
**Condensed Statement of Operations and Comprehensive Loss**  
**For the three-months ended March 31, 2024 and 2023**  
**(Unaudited)**

	<b>For the three months ended</b>	
	<b>March 31,</b>	
	<u><b>2024</b></u>	<u><b>2023</b></u>
Revenue	\$ -	\$ 30,000
General and administrative expenses	20,082	28,775
Profit/(Loss) from operation	<u>(20,082)</u>	<u>1,225</u>
Profit/(Loss) before provision for income taxes	(20,082)	1,225
Interest income/(expense)	-	(3)
Total other income/(expenses)	<u>-</u>	<u>(3)</u>
Profit/(loss) before income taxes	(20,082)	1,222
Net profit/(loss)	<u>\$ (20,082)</u>	<u>\$ 1,222</u>
Total comprehensive profit/(loss)	<u>\$ (20,082)</u>	<u>\$ 1,222</u>
Basic and diluted loss per common share	\$ (0.00)	\$ 0.00
Weighted average number of common shares used in per share calculations – basic and diluted	42,959,574	42,959,574

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

**NP Life Sciences Health Industry Group Inc.**  
**Condensed Statement of Changes in Stockholders' Equity**  
**For the three months ended March 31, 2024 and 2023**  
**(Unaudited)**

	Number of Shares Outstanding	Preferred Stock	Number of Shares Outstanding	Common Stock	Additional Paid in Capital	Accumulated Deficit	Total Stockholders' Equity
<b>Balance – January 1, 2023</b>	-	\$ -	42,959,574	\$ 4,296	\$ 360,330	\$ (345,310)	\$ 19,316
Net loss		\$ -	-	\$ -	\$ -	\$ 1,222	\$ 1,222
<b>Balance – March 31, 2023</b>	-	\$ -	42,959,574	\$ 4,296	\$ 360,330	\$ (344,088)	\$ 20,538
<b>Balance – January 1, 2024</b>							
Net loss		\$ -	-	\$ -	\$ -	\$ (20,082)	\$ (20,082)
<b>Balance – March 31, 2024</b>	-	\$ -	42,959,574	\$ 4,296	\$ 360,330	\$ (368,327)	\$ (3,701)

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

**NP Life Sciences Health Industry Group Inc.**  
**Condensed Statement of Cash Flows**  
**For the three months ended March 31, 2024 and 2023**  
**(Unaudited)**

	For the three months ended March 31,	
	2024	2023
<b>Cash flows from operating activities:</b>		
Net profit/(loss)	\$ (20,082)	\$ 1,222
Decrease in prepaid expenses	3,750	3,555
Decrease in Accounts payable	(1,130)	(105)
Increase in Customer advances	-	13,047
Decreased in Accrued Liabilities	(24,227)	500
<b>Net cash provided by (used in) operating activities</b>	<b>\$ (41,689)</b>	<b>\$ 18,219</b>
<b>Change in cash and cash equivalents</b>	<b>\$ (41,689)</b>	<b>\$ 18,219</b>
Cash and cash equivalents – Beginning of period	70,614	121,859
Cash and cash equivalents – End of period	\$ 28,925	\$ 140,078
Interest paid	\$ -	\$ -
Income tax paid	\$ -	\$ -

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

**NP Life Sciences Health Industry Group Inc.**  
**Notes to Financial Statements**

**1. NATURE OF OPERATIONS**

NP Life Sciences Health Industry Group Inc. (the “Company”) is a for profit corporation established under the corporation laws in the State of Nevada, United States on December 20, 2018. The Company was originally incorporated as “Guojiang Cultural Industry US, Inc.” and amended the name to “GJ Culture Group US, Inc.” on February 20, 2019. On September 8, 2022, the Company filed a Certificate of Amendment to its Articles of Incorporation with the State of Nevada to reflect its corporate name change from “GJ Culture Group US, Inc.” to “NP Life Sciences Health Industry Group Inc.”. Unless the context otherwise requires, all references to “NP Life Sciences Health Industry Group Inc.,” “GJ Culture Group US, Inc.,” “we,” “us,” “our” or the “Company” are to NP Life Sciences Health Industry Group Inc.

The Company is dedicated to providing educational services based on classical Chinese studies and culture. The Company’s goal is to serve as cultural and educational meeting point between China and the U.S. The Company intends to pursue its business objective by providing education and training courses based on classical Chinese studies, organizing China-U.S. international study tour activities for participants of all ages, as well as organizing and promoting China-U.S. cultural events, art fairs, exhibitions, and other activities promoting Chinese culture.

On November 8, 2022, the Company established a wholly owned subsidiary, GW Health Consulting Management Inc. (herein after referred to as “GW”), a California Corporation. GW’s current business is limited to providing online career planning experience sharing and guidance related consulting services.

On March 8, 2023, GW established a wholly owned subsidiary, NLPL Health Industry Group Co., Limited, a Hong Kong based company, which had no business transactions in the reporting period.

On August 16, 2023, the Company established a subsidiary named NP Life Sciences Health (Singapore) Pte. Ltd., a Singapore based company in which the Company holds 90% of the shares and an individual holds 10% of the shares; there was no business transaction in the reporting period by this subsidiary.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The Consolidated Financial Statements and related disclosures have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). The Financial Statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (“GAAP”) and presented in US dollars.

**Basis of Consolidation**

The Consolidated Financial Statements includes the accounts of the Company and its current owned subsidiary, GW Health Consulting Management Inc (100%), NLPL Health Industry Group Co., Limited (100%), and NP Life Sciences Health (Singapore) Pte. Ltd. (90% of the shares). All significant intercompany transactions and accounts have been eliminated in consolidation.

The accompanying interim financial statements have been prepared in accordance with GAAP for interim financial information in accordance with Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the Company’s opinion, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three months ended March 31, 2024, are not necessarily indicative of the results for the full year. While management of the Company believes that the disclosures presented herein are adequate and not misleading, these interim financial statements should be read in conjunction with the audited financial statements and the footnotes thereto for the year ended December 31, 2023, contained in the Company’s Form 10-K filed on April 16, 2024.

**Going Concern**

The accompanying consolidated financial statements and notes have been prepared assuming that the Company will continue as a going concern. As of March 31, 2024, there was an accumulated deficit of \$368,327. The circumstances give rise to substantial doubt to the Company’s ability to continue as a going concern within one year after the date that the financial statements are issued, and in order to remain solvent that the Company is dependent upon its ability to generate sufficient revenues to operate profitably or raise additional capital through debt financing and/or through sales of common stock.

Management plans to fund operations of the Company through the proceeds from an offering pursuant to a Registration Statement on Form S-1, private placements of restricted securities, or the issuance of stock in lieu of cash for payment of services until such a time as profitable operations are achieved. If the Company do not raise all of the money it needs from public offerings or private placements of equity, the Company will need alternative sources, such as loans or advances from our officers, directors or others. Such additional financing may not become available on acceptable terms and there can be no assurance that any additional financing that the Company does obtain will be sufficient to meet its needs in the long term. There are no written agreements in place for such funding or issuance of securities and there can be no assurance that such will be available in the future. The failure to achieve the necessary levels of profitability or obtain the additional funding would be detrimental to the Company.

These conditions raise substantial doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to reflect the possible future effect on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of these uncertainties. Management believes that the actions presently being taken to obtain additional funding and implement its strategic plan provides an opportunity for the Company to continue as a going concern.

### **Use of Estimates and Assumptions**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Due to the limited level of operations, the Company has not needed to make material assumptions or estimates other than the assumption that the Company is a going concern.

### **Cash and Cash Equivalents**

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. The Company has two bank accounts in Bank of America. Since the balance of each bank account is less than \$250,000, thus the amount is insured by Federal Deposit Insurance Corporation

## **Fair Value of Financial Instruments**

ASC 825, “Disclosures about Fair Value of Financial Instruments”, requires disclosure of fair value information about financial instruments. ASC 820, “Fair Value Measurements” defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management at the time of this report. A fair value hierarchy was established, which prioritizes the inputs used in measuring fair value into three broad levels as follows:

Level 1—Quoted prices in active markets for identical assets or liabilities.

Level 2—Inputs, other than the quoted prices in active markets, are observable either directly or indirectly.

Level 3—Unobservable inputs based on the Company’s assumptions.

The respective carrying values of certain on-balance-sheet financial instruments approximate their fair values. These financial instruments include cash, accounts and other payable, accrued liabilities, and related party payable. Fair values were assumed to approximate carrying values for these financial instruments since they are short term in nature and their carrying amounts approximate fair value.

## **Revenue Recognition**

The Company will recognize revenue in accordance with Accounting Standards Codification No. 606, “Revenue from Contracts with Customers” (“ASC-606”). ASC-606 requires that the criteria must be met before revenue can be recognized:

- executed contract(s) with customers that the Company believes is legally enforceable;
- identification of performance obligation in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;
- allocation of the transaction price to each performance obligation;
- recognition of revenue only when the Company satisfies each performance obligation.

## Basic and Diluted Net Loss Per Share

Our computation of earnings per share (“EPS”) includes basic and diluted EPS. Basic EPS is measured as the income (loss) available to common stockholders divided by the weighted average common shares outstanding for the period. Diluted income (loss) per share reflects the potential dilution, using the treasury stock method, that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the income (loss) of the Company as if they had been converted at the beginning of the periods presented, or issuance date, if later. In computing diluted income (loss) per share, the treasury stock method assumes that outstanding options and warrants are exercised and the proceeds are used to purchase common stock at the average market price during the period. Options and warrants may have a dilutive effect under the treasury stock method only when the average market price of the common stock during the period exceeds the exercise price of the options and warrants. Potential common shares that have an anti-dilutive effect (i.e., those that increase income per share or decrease loss per share) are excluded from the calculation of diluted EPS.

Income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the respective periods. Basic and diluted (loss) per common share is the same for periods in which the company reported an operating loss because all warrants and stock options outstanding are anti-dilutive. There were no adjustments to net loss required for purposes of computing diluted earnings per share.

	For the three months ended	
	March 31	
	2024	2023
Loss per share:		
Numerator:		
Net profit/(loss) used in computing earnings per share	\$ (20,082)	\$ 1,222
Denominator:		
Weighted average common shares outstanding	42,959,574	42,959,574
Basic and diluted income/loss per share	\$ (0.00)	\$ 0.00

The Company has no potentially dilutive securities, such as options or warrants, currently issued and outstanding.

## Comprehensive income (loss)

The Company follows the provisions of the Financial Accounting Standards Board (the “FASB”) ASC 220 *Reporting Comprehensive Income* and establishes standards for the reporting and display of comprehensive income, its components and accumulated balances in a full set of general purpose financial statements. The Company’s comprehensive loss consists of net loss and foreign currency translation adjustments.

## Recently Issued Accounting Pronouncements

In June 2016, the FASB issued ASU No. 2016-13, “Financial Instruments – Credit Losses”, which will require the measurement of all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. Further, the FASB issued ASU No. 2019-04, ASU 2019-05, ASU 2019-10, ASU 2019-11 and ASU 2020-02 to provide additional guidance on the credit losses standard. The amendments for ASU 2016-13 are effective for fiscal years beginning after December 15, 2022. ASU 2016-13 will be effective for the Company beginning January 1, 2023. The Company is in the process of evaluating the effect of the adoption of this ASU.

In February 2018, the FASB issued Accounting Standards Update No. 2018-02 *Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income* (ASU 2018-02). The standard provides financial statement preparers with an option to reclassify stranded tax effects within Accumulated Other Comprehensive Income (AOCI) to retained earnings in each period in which the effect of the change in the U.S. federal corporate income tax rate in the Tax Cuts and Jobs Act (or portion thereof) is recorded. ASU 2018-02 is effective for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early adoption is permitted. We adopted this ASU in the 2019 and it did not have a material impact on our consolidated financial statements.

In December 2018, the FASB issued Accounting Standards Update No. 2018-05, Income Taxes (Topic 740), Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 118 (ASU 2018-05). The ASU adds various Securities and Exchange Commission (“SEC”) paragraphs pursuant to the issuance of the December 2017 SEC Staff Accounting Bulletin No. 118, Income Tax Accounting Implications of the Tax Cuts and Jobs Act (“SAB 118”), which was effective immediately. The SEC issued SAB 118 to address concerns about reporting entities’ ability to timely comply with the accounting requirements to recognize all of the effects of the Tax Cuts and Jobs Act in the period of enactment. SAB 118 allows disclosure that timely determination of some or all of the income tax effects from the Tax Cuts and Jobs Act are incomplete by the due date of the financial statements and if possible, to provide a reasonable estimate. We adopted this ASU in the 2018 and it did not have a material impact on our consolidated financial statements.

In December 2023, the FASB issued Accounting Standards Update No. 2023-09, “Income Taxes (Topic 740): Improvements to Income Tax Disclosures” (“ASU 2023-09”), which modifies the rules on income tax disclosures to require entities to disclose (1) specific categories in the rate reconciliation, (2) the income or loss from continuing operations before income tax expense or benefit (separated between domestic and foreign) and (3) income tax expense or benefit from continuing operations (separated by federal, state and foreign). ASU 2023-09 also requires entities to disclose their income tax payments to international, federal, state and local jurisdictions, among other changes. The guidance is effective for annual periods beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. ASU 2023-09 should be applied on a prospective basis, but retrospective application is permitted. The Company is currently evaluating the potential impact of adopting this new guidance on its consolidated financial statements and related disclosures.

As of March 31, 2024, except for the above, there are no recently issued accounting standards not yet adopted that would have a material effect on the Company’s financial statements.

### **3. INCOME TAX**

The Company was established in the State of Nevada in United States and is subject to Nevada State and US Federal tax laws. The Company has not recognized an income tax benefit for its operating losses based on uncertainties concerning its ability to generate taxable income in future periods. The tax benefit for the periods presented is offset by a valuation allowance established against deferred tax assets arising from the net operating losses and other temporary differences, the realization of which could not be considered more likely than not. Further, the benefit from utilization of NOL (“net operating loss”) carry forwards could be subject to limitations due to material ownership changes that could occur in the Company as it continues to raise additional capital. Based on such limitations, the Company has significant NOLs for which realization of tax benefits is uncertain. In future periods, tax benefits and related deferred tax assets will be recognized when management considers realization of such amounts to be more likely than not.

As of March 31, 2024, and December 31, 2023, the Company has accumulated net operating losses of \$368,327 and \$345,245. The Company has elected to not recognize deferred tax assets resulting from the NOLs, as Management is not yet able to reliably estimate when the Company will generate profits that would enable the Company to make use of such potential future tax benefits. Management continually assesses its future earnings potential and related tax impacts. If circumstances change in the future that will enable Management to accurately forecast future profits, the Company may elect to recognize such tax assets.

### **4. SUBSEQUENT EVENTS**

The Company has evaluated subsequent events that have occurred after the date of the balance sheet through June 3, 2024 and determined that no subsequent events require recognition or disclosure to the financial statements.