

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Btab Ecommerce Group, Inc.

Angel Place Level 17
123 Pitt Street
Sydney, NSW 2000 Australia
Tel: +61 1300 253 339
Website: Btabcorp.com
Email: info@btabcorp.com
6719 – Holding Company

The Company's U.S. mailing address is:
99 Wall Street, Suite 1118
New York, NY 10005 United States

Quarterly Report

For the Period Ending: June 30, 2024 (the "Reporting Period")

The number of shares outstanding of our Common Stock was:

695,223,770 as of June 30, 2024

695,223,770 as of December 31, 2023

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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:

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: No:

¹ "Change in Control" shall mean any events resulting in:

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

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

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

Current name of issuer:
Btab Ecommerce Group, Inc.

Date of change:
June 5, 2023

Predecessor entities:

American Seniors Association Holding Group, Inc	January 2010
ASF Group, Inc -	June 2008
Vision Media Technologies, Inc -	March 2004
Seafood Harvest Group, Inc -	September 2002
Legal Documents Center, Inc -	September 2000
October Project IV Corp.	September 1997

Current State and Date of Incorporation or Registration: Georgia, February 19, 2010
Standing in this jurisdiction: Active

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

None

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

None

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

Angel Place Level 17
123 Pitt Street
Sydney NSW 2000 Australia
Tel: +61 1300 253 339
Website: Btabcorp.com
Email: info@btabcorp.com

The Company's U.S. mailing address is:
99 Wall Street, Suite 1118
New York, NY 10005 United States

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

Check box 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?

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

Transfer Agent:

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

Publicly Quoted or Traded Securities

Trading symbol:	BBTT	
Exact title and class of securities outstanding:	Common	
CUSIP:	029578200	
Par or stated value:	\$0.001	
Total shares authorized:	950,000,000	as of date: June 30, 2024
Total shares outstanding:	695,223,770	as of date: June 30, 2024
Number of shares in the Public Float ¹ :	30,788,445	as of date: June 30, 2024
Total number of shareholders of record:	209	as of date: June 30, 2024

Other classes of authorized or outstanding equity securities:

Exact title and class of securities outstanding:	Preferred	
CUSIP:	None	
Par or stated value:	\$0.001	
Total shares authorized:	20,000,000	as of date: June 30, 2024
Total shares outstanding:	10,000,000	as of date: June 30, 2024
Number of shares in the Public Float ² :	None	as of date: June 30, 2024
Total number of shareholders of record:	1	as of date: June 30, 2024

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 holder of Common Stock shall be entitled to one vote for each share of such stock standing in his name on the books of the Corporation.

Dividends may be declared and paid when and as determined by the Board of Directors after the payment or declaration or setting aside for payment for all outstanding shares of Preferred Stock entitled to receive dividends, if any.

No preemptive rights.

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

¹"Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

²"Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

The Company's Board of Directors has the authority to divide any or all of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of each series so established. The Board has not created any series of stock under such authority.

Of the 20,000,000 shares of authorized Preferred Stock, 10,000,000 shares are Series A Preferred Shares. The Series A Preferred Shares shall have all the rights and attributes of Common Stock on all matters for which shareholders' approval is required. Each Series A Preferred Share shall be equal to one hundred Common Stock shares.

Of the 20,000,000 shares of authorized Preferred Stock, 1,000,000 shares are Convertible Preferred Stock. Each share of Convertible Preferred Stock shall be convertible at the holder's option into 1,000 shares of Common Stock and 1,000 Common Stock Purchase Warrants to buy shares of Common Stock at \$0.25 per share for five years from the date of issuance. There are no Convertible Preferred Stock shares outstanding.

The Preferred Stock ranks senior to the Common Stock with respect to the payment of dividends and rights to payment on dissolution, liquidation, and winding up of the Company.

As of June 30, 2024, the Company had 10,000,000 outstanding shares of the Series A Preferred Stock, all of which are held by Mr. Binson Lau, the Company's chief executive officer, and no outstanding shares of any other Preferred Stock.

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 direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date 12/31/2022 Common: 69,522,377 Preferred: None	*Right-click the rows below and select "Insert" to add rows as needed.
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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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
3/3/2023	New Issuance	291,883,841	Common	\$.01	No	Btab Group Inc. (Binson Lau)	Acquired Operating Companies	Restricted	N/A
3/3/2023	New Issuance	80,289,577	Common	\$.01	No	Btab Group Pty Ltd (Binson Lau)	Acquired Operating Companies	Restricted	N/A
3/3/2023	New Issuance	63,774,670	Common	\$.01	No	Corporate Combined Group Pty Ltd (Binson Lau)	Acquired Operating Companies	Restricted	N/A
3/3/2023	New Issuance	53,628,532	Common	\$.01	No	Tom Wang Pty Ltd (Qun Hua Wang)	Acquired Operating Companies	Restricted	N/A
3/3/2023	New Issuance	116,124,773	Common	\$.01	No	Binson Lau	Acquired Operating Companies	Restricted	N/A
3/3/2023	New Issuance	20,000,000	Common	\$.01	No	Paul Cornell	Pursuant to the Acquisition Agreement dated January 12, 2023	Restricted	N/A
3/8/2023	New Issuance	10,000,000	Series A Preferred	\$.001	No	Binson Lau	Acquired Operating Companies	Restricted	N/A
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date: 6/30/2024									
Common: 695,223,770									
Preferred: 10,000,000									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format 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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/31/2015	\$367,131	\$300,000	\$67,131	12/31/2020	Being discussed	Clay and Julie Edwards, current holdings: 2,100,000 common shares	Loan

The company and the noteholders have held discussions from time-to-time as to any conversion terms that may benefit both parties.

4) Issuer's Business, Products and Services

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

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

We are a next-generation e-commerce company with significant social impact. We believe that every small business deserves an equal opportunity to succeed in the modern retail market, and we make it happen. We provide e-commerce and social commerce solutions to help small businesses succeed in both the online and offline space. Our long-term plan is to become the world's largest product supplier for small businesses using e-commerce technology as a distribution tool.

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

Our subsidiaries are Btab Technology Pty Ltd, Btab Ecommerce Services Pty Ltd, Lounge Innovation WA Pty Ltd, T E Wang Pty Ltd and Millennium Impex Limited. Btab Group Inc., our affiliate, has over 10 subsidiaries.

C. Describe the issuers' principal products or services.

We offer comprehensive solutions, including product supply, commerce platforms for selling and marketing, physical showrooms that allow customers to touch and feel products, goods storage, marketing management, delivery and pick-up direction, and after-sales support, including arranging exchanges and returns. We take all of these quotidian concerns off of our clients' plates, allowing them to focus on running a successful retail business. We supply products to resellers, either from our own manufacturing facility or from third-party manufacturers and wholesalers. We also connect resellers with manufacturers and wholesalers around the world, allowing them to access better deals and a greater product range through our buying power.

5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our corporate headquarters are located in Sydney and Perth Australia, which are leased through our subsidiary Btab Ecommerce Services Pty Ltd. Both the offices have a combined space of approximately 325 sqm.

We have a furniture manufacturing facility in Western Australia. The size of the factory is approximately 4100 sqm, includes a product showroom of approximately 500 sqm. This facility also serves as a research and development center for new products. The building is leased through our subsidiary Lounge Innovation WA Pty Ltd.

We have another product showroom for home products in Western Australia, the size is approximately 1,200 sqm, leased through our subsidiary T E Wang Pty Ltd.

We have a warehouse in Western Australia, size is approximately 1,000 sqm, leased through our subsidiary T E Wang Pty Ltd.

6) Officers, Directors, and Control Persons

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Binson Lau	CEO, Director	WA, Australia	116,124,773	Common	16.7%	N/A
Ronald A. Woessner	Sr. Vice President, General Counsel	Dallas, Texas	0	Common	0	N/A
Tom Wang Pty Ltd	Owner of more than 5% of the issuer	WA, Australia	53,628,532	Common	7.71%	Qun Hua Wang
Btab Group Pty Ltd	Owner of more than 5% of the issuer	WA, Australia	90,289,577	Common	12.98%	Binson Lau, CEO
Corporate Combined Group Pty Ltd	Owner of more than 5% of the issuer	WA, Australia	63,774,670	Common	9.17%	Binson Lau, CEO
Binson Lau	CEO, Director	WA, Australia	10,000,000	Series A Preferred	100%	N/A

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.

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None.

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

None.

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

None

8) Third Party Service Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Ronald A. Woessner
Address 1: 4004 Beltline Road, Suite 210
Address 2: Addison, Texas 75001

Phone: 972-301-2937
Email: rwoessnerlaw@woessneradvisory.com

Accountant or Auditor

Name: Kreit & Chiu CPA LLP
Address 1: 733 Third Avenue, Floor 16, #1014
Address 2: New York, NY 10017
Phone: 949-326-2727

Investor Relations

Name: Barwicki Investor Relations
Address 1: 30 Wall Street, 8 Floor
Address 2: New York, NY 10005
Phone: 516-662-9461
Email: Andrew@Barwicki.com

All other means of Investor Communication:

None.

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: Cicely Parada, CPA
Firm: Integritat Audit, Accounting and Advisory, LLC
Nature of Services: Accounting & Bookkeeping services
Address 1: 9858 Clint Moore Rd Suite C111-166
Address 2: Boca Raton, FL 33496
Phone: 561-210-7284
Email: info@integritatcpa.com

9) Financial Statements

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

Name: Binson Lau
Title: CEO
Relationship to Issuer: Officer

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)³:

Name: Cicely Parada, CPA

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.

Title: Outsourced CPA

Relationship to Issuer: Service Provider

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

Provide the following qualifying financial statements.

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

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.

Btab Ecommerce Group, Inc.

Consolidated Financial Statements (Unaudited)
For the Interim Period Ended June 30, 2024

Btab Ecommerce Group, Inc.

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Btab Ecommerce Group, Inc.
Consolidated Balance Sheets (Unaudited)
(Expressed in US Dollars)

	June 30, 2024	December 31, 2023
Assets		
Current Assets		
Cash and cash equivalent	\$ 116,666	\$ 324,799
Accounts receivable, net	661,510	564,608
Prepays	55,495	70,164
Inventory	1,919,233	1,940,229
Deposit	2,864	25,098
Other receivable	677,206	527,158
Loan receivable, related parties	2,391,981	2,166,771
Loan receivable, unrelated parties	12,503	6,033
Total Current Assets	5,837,458	5,624,860
Non-Current Assets		
Right of use assets, net	\$ 1,526,792	\$ 527,356
Fixed assets, net	212,665	263,899
Intangible assets, net	52,007	-
Total Current Assets	1,791,464	791,255
Total Assets	\$ 7,628,922	\$ 6,416,115
Liabilities and Shareholders' Equity (Deficit)		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,868,700	\$ 1,833,084
Lease liability	499,839	259,660
Note payable	300,000	300,000
Loan payable, related parties	853,562	424,455
Loan payable	1,879,308	1,801,775
Accrued interest	67,131	61,600
Total Current Liabilities	5,468,540	4,680,574
Non Current Liabilities		
Loan payable	2,059,896	2,059,029
Lease liability	1,057,275	283,121
Total Non Current Liabilities	3,117,171	2,342,150
Total Liabilities	\$ 8,585,711	\$ 7,022,724
Shareholders' Equity (Deficit)		
Common stock - \$0.001 par value per share, 950,000,000 shares authorized, 695,223,770 shares issued and outstanding on June 30, 2024, and December 31, 2023, respectively	\$ 695,224	\$ 695,224
Preferred stock - \$0.001 par value per share, 20,000,000 shares authorized, 10,000,000 shares were issued and outstanding on June 30, 2024, and December 31, 2023, respectively	10,000	10,000
Additional paid in capital	2,775,606	823,983
Other comprehensive income - Foreign currency translation adjustment	8,922	(16,228)
Accumulated deficit	(4,446,541)	(2,119,588)
Total Shareholders' Equity (Deficit)	\$ (956,789)	\$ (606,609)
Total Liabilities and Shareholders' Equity (Deficit)	\$ 7,628,922	\$ 6,416,115

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

Btab Ecommerce Group, Inc.
Statements of Operations (Unaudited)
(Expressed in US Dollars)

	For the three months ended		For the six months ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Operating Income				
Sales	\$ 1,308,021	\$ 1,472,490	\$ 2,873,613	\$ 3,263,808
Cost of revenues	830,974	\$ 948,526	2,028,745	2,162,928
Gross Profit	\$ 477,047	\$ 523,964	\$ 844,868	\$ 1,100,880
Operating Expenses				
Selling and marketing expense	\$ 111,905	\$ 63,514	\$ 76,884	\$ 64,465
General and administrative	420,927	\$ 147,948	923,809	491,140
Research and development	-	\$ -	-	-
Loss from Operations	\$ (55,785)	\$ 312,502	\$ (155,825)	\$ 545,275
Other Income (Expense)				
Interest expense	\$ (126,259)	\$ (72,211)	\$ (227,963)	\$ (200,130)
Loss on foreign currency exchange	(19)	\$ (8,189)	41	(9,151)
Other income (loss), net	(65,097)	\$ (20,103)	711	419
Net Income (Loss) Before Taxes	\$ (247,160)	\$ 211,999	\$ (383,036)	\$ 336,413
Income tax - Non US	-	\$ -	-	-
Income Tax Provision	-	\$ -	-	-
Net Income (Loss) After Taxes	\$ (247,160)	\$ 211,999	\$ (383,036)	\$ 336,413
Other comprehensive income (loss) - Foreign currency translation adjustment	25,150	\$ (68,667)	25,150	(68,667)
Net Comprehensive Income	\$ (222,010)	\$ 143,332	\$ (357,886)	\$ 267,746
Net Income (Loss) per Common Share - Basic and Diluted	\$ (0.000)	\$ 0.000	\$ (0.001)	\$ 0.000
Weighted Average Common Shares Outstanding - Basic and Diluted	695,223,770	695,223,770	695,223,770	695,223,770

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

Btab Ecommerce Group, Inc.

Consolidated Statements of Changes in Shareholders' Equity (Deficit) (Unaudited)

For the Six Months Ended June 30, 2024 and 2023

(Expressed in United States Dollars)

	Common Stock		Preferred Stock		Additional Paid In Capital	Accumulated Other Comprehensive Income (Deficit)	Accumulated Deficit	Total
	Number of Shares	Amount at \$0.001 Par	Number of Shares	Amount at \$0.001 Par				
Balance - December 31, 2022	625,701,393	\$ 625,701	10,000,000	\$ 10,000	\$ 1,781,212	\$ (106,043)	\$ (553,157)	\$ 1,757,713
Foreign currency translation adjustment						68,667		68,667
Capital contributions (distributions)					(281,085)		209,031	(72,054)
Shares issued for Btab Acquisition	20,000,000	20,000			(100,157)			(80,157)
ASA reverse merger share issuance	49,522,377	49,523			(348,157)			(298,634)
Net income (loss)							336,413	336,413
Balance - June 30, 2023	695,223,770	\$ 695,224	10,000,000	\$ 10,000	\$ 1,051,813	\$ (37,376)	\$ (7,713)	\$ 1,711,948

	Common Stock		Preferred Stock		Additional Paid In Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total
	Number of Shares	Amount at \$0.001 Par	Number of Shares	Amount at \$0.001 Par				
Balance - December 31, 2023	695,223,770	\$ 695,224	10,000,000	\$ 10,000	\$ 823,983	\$ (16,228)	\$ (2,119,588)	\$ (606,609)
Other comprehensive income (loss) - Foreign currency translation adjustment						25,150		25,150
Capital contributions (distributions)					1,951,623		(1,943,917)	7,706
Net income (loss)							(383,036)	(383,036)
Balance - June 30, 2024	695,223,770	\$ 695,224	10,000,000	\$ 10,000	\$ 2,775,606	\$ 8,922	\$ (4,446,541)	\$ (956,789)

* Share retrospectively issued due to the reverse acquisition which occurred on March 3, 2023.

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

Btab Ecommerce Group, Inc.
Consolidated Statements of Cash Flows (Unaudited)
(Expressed in US Dollars)

For the six months ended June 30,	2024	2023
Cash flows from operating activities		
Net Income (loss)	\$ (383,036)	\$ 336,413
Adjustments to reconcile net income /(loss) to net cash provided by		
Depreciation and amortization expense	196,812	100,376
Other comprehensive income (loss) - Foreign currency translation	25,149	68,668
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(96,903)	236,933
Other Receivable	(150,013)	(117,371)
Deposit	22,234	152
Inventory	20,995	(14,826)
Prepaid	14,670	106,440
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	(289,331)	(802,310)
Deferred revenue	-	(82,118)
Net cash provided by (used in) operating activities	\$ (639,424)	\$ (167,642)
Cash flows from investing activities		
Proceeds from the acquisition of ASA	\$ 4,547	\$ -
Proceeds from the sale of fixed assets	26,479	22,849
Purchase of intangible assets	(52,008)	-
Payments to issue loan receivable, related party	-	(626,319)
Collections of loan receivable	640,262	86,369
Purchase of fixed assets	-	(4,778)
Net cash provided by (used in) investing activities	\$ 619,280	\$ (521,879)
Cash flows from financing activities		
Equity distributions	\$ -	\$ (72,054)
Equity contributions	7,706	-
Proceeds from loan payable	58,938	21,987
Payments of loan payable	(7,155)	-
Payments of lease liabilities	(247,476)	-
Proceeds from loan payable	-	381,018
Net cash provided by (used in) financing activities	\$ (187,987)	\$ 330,951
Net change in cash	\$ (208,133)	\$ (358,572)
Cash, beginning of period	324,799	906,780
Cash, end of year	\$ 116,666	\$ 548,208
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
Supplemental disclosure of non-cash investing and financing activities:		
Non Cash ASA Negative Net Assets Acquired	\$ -	\$ 354,244
Shares issued for acquisition of ASA	\$ -	\$ 20,000
Shares currently allocated in the reverse acquisition of ASA	\$ -	\$ 49,523
ROU Lease Asset Capitalization and Lease Liability Accrual	\$ -	\$ 633,737

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

Notes to Financial Statements

NOTE 1 – NATURE OF OPERATIONS

Btab Ecommerce Group, Inc. ("BEG") consolidated financial statements are comprised of the following entities in 2022: Btab Ecommerce Services Pty, Ltd. (BES), Btab Technology Pty, Ltd. (BTEC), Lounge Innovation WA Pty, Ltd. (LI), Millenium Impex Limited (MI), T E Wang Pty Ltd (TE), and is referred to herein as "the Company". In 2023 the consolidated financial statements are comprised of these entities and Btab Ecommerce Group, Inc. (BEG).

American Seniors Association Holding Group, Inc. ("ASA") was incorporated on February 18, 2010, in the State of Georgia, the United States. The Company offered membership discounts on dental, eye, auto, life, home, pet, and travel insurance along with discounts through a travel and auto club. All sales generating assets were sold on September 11, 2020. During the year ended December 31, 2023, the Company had no revenue stream and was an acquisition target for operating entities seeking to be quoted on the OTC Pink Listing. On January 12, 2023, the ASA was acquired in a reverse recapitalization by the Btab Group. The Btab Group effectively took control of the Company on March 3, 2023, changed its name on June 5, 2023, to Btab Ecommerce Group, Inc. ("BEG") and changed its quote symbol on June 5, 2023, to BBTT. ASA is now the parent and holding company in the consolidated group and has no operations that generate revenues.

BES was incorporated on January 30, 2019, in New South Wales, Australia. It operates in the realm of E-commerce, is a dynamic player engaged in providing ecommerce management services, partnership and online marketing services through both online platforms and physical trading locations. The Company caters to a diverse customer base, ranging from individual one-time purchasers to institutional repeat clients.

BTEC was incorporated on January 30, 2019, in New South Wales, Australia. It offers ecommerce and social commerce solutions, technology services, domain name services and services for development of online marketplace.

LI was incorporated on October 28, 1992, in Western Australia, Australia. It is in the business of furniture manufacturing, wholesale, and research and development on commercial furniture design and manufacturing.

MI was incorporated on September 21, 2015, in Hongkong, China. It operates in the food, grocery, and general goods supplies sector.

TE was incorporated on December 7, 2001, in Western Australia, Australia. It is in the business of homeware and furniture supplies.

The Company has elected a December 31 fiscal year-end.

NOTE 2 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company's financial position and operating results raise substantial doubt about the Company's ability to continue as a going concern, as reflected by the net loss of \$383,036 for the six months ended June 30, 2024, accumulated deficit of \$4,446,541, net cash used in operating activities was \$639,424 and working capital of \$368,918 on June 30, 2024.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America or ("U.S. GAAP") as found in the Accounting Standards Codification ("ASC"), the Accounting Standards Update("ASU") of the Financial Accounting Standards Board ("FASB") and the rules and regulations of the US Securities and Exchange Commission (the "SEC") and are expressed in US Dollars. Significant accounting policies applicable to the Company are summarized as follows:

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Principals of consolidation – reverse merger

A reverse merger that is a business combination can occur only if the accounting acquiree meets the definition of a business and should be accounted for using the acquisition method. These transactions are unique and often include asset acquisitions, capital transactions, or business combinations, or a combination of these elements.

In accordance with SEC 705 - Reverse Mergers, a reverse recapitalization is a transaction in which a shell company issues its equity interest to effect the acquisition of an operating company. A reverse acquisition is accounted for as a capital transaction equivalent to the operating company issuing its equity for the net assets of the shell company followed by a recapitalization. The shell company is not deemed a business by the SEC and therefore reverse capitalization is not accounted for as a business combination. Therefore, there is no Goodwill.

The key distinction between a reverse acquisition and a reverse recapitalization is that in a reverse acquisition the legal acquirer/issuer (AMSA) is a business and in a reverse recapitalization the legal acquirer/issuer is a shell company. For accounting purposes, the company that is legally acquired in the reverse merger (i.e., the accounting acquirer) is considered the continuing reporting entity.

The reverse merger between the Btab Group and ASA is determined to be a reverse capitalization in consideration that the accounting acquiror is not a legal acquiror, as the Btab Group obtained control of ASA and ASA was a Shell company and not deem a business.

Reverse recapitalization requires retrospective reporting of the shares issued by the legal acquiror for the purpose of the acquisition. Amounts are consolidated for reporting purposes and shares previously outstanding by the legal acquiror are treated as issued in the year of the reverse merger. Intercompany balances and investments in the entities which acquired the public company would be eliminated for consolidation reporting and the surviving equity reported would be that of the public company.

Use of estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of 90 days or less to be cash and cash equivalents.

Related party disclosures

Under ASC 850 “Related Party Transactions” an entity or person is considered to be a “related party” if it has control, significant influence or is a key member of management personnel or affiliate thereto. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The

Company, in accordance with ASC 850 presents disclosures about related party transactions and outstanding balances with related parties, see **Note 10**.

Accounts receivable

Accounts receivables are based on amounts billed to customers for services provided and goods sold and amounts due from merchant provider/s. The Company sells goods in accordance with the terms of sale stated in the respective invoices and contracts. Amounts due from merchant service providers are for payments processed and amounts pending to be deposited to the Company’s account. The Company estimates an allowance for doubtful accounts, based upon its review of outstanding receivables, historical collection information, and existing economic conditions. Invoices are issued for payments to be made as agreed, yet reported accounts receivable are the net realizable value for sales generated upon specific performance (delivery of the good or performance of the service). Delinquent receivables are directly written off if management is aware of specific circumstances regarding a customer's inability or unwillingness to pay. Management has made an analysis of its accounts receivable and determined an allowance for doubtful accounts was required as of June 30, 2024, for 5% accounts receivable due to TE Wang from its customers.

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

When allowance for doubtful accounts is estimated, the amount is allocated as a contra account to accounts receivable indirectly adjusting it to its net realizable value and a bad debt expense is incurred. When the Company deems the collections of specific amounts are less likely, they are directly written off by a direct adjustment to accounts receivable and an incurrence of bad debt expense. When an accounts receivable balance previously written off is recovered, a gain is recognized as "Recovered bad debt" and included in sales in the period recovered.

Inventory

ASC 330 "Inventory" requires entities to measure inventory at a lower of cost or market. The market value is determined by its net realizable value. The net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable cost of completion, disposal, and transportation. Inventory consists primarily of foods, groceries, furniture and homewares, and are stated at the lower of cost or net realizable value. The Company's inventory uses the first-in-first-out costing method. Obsolete, damaged, or expired inventories are written off as a loss. An inventory reserve may be allocated to account for potential loss of inventory that could occur in the normal course of business.

Prepaid expense

The Company determines prepaid expenses when payments are advanced to third parties, usually vendors for services to be rendered or goods to be provided overtime or at a point in time. Portions of these advances (usually cash payments) that are allocated as the value for services or goods to be provided in the future are reported as a prepaid expense in the asset section of the balance sheet.

Fixed assets

Fixed assets are recorded at cost and are depreciated/amortized using the straight-line method over the estimated useful lives of the assets which are as follows:

Computer: 2 to 5 years

Furniture and Fixture: 2 to 10 years

Plant and Equipment: 2 to 14 years

Vehicle: 4 to 8 years

Lease Hold Improvements: 5 to 40 years

Share capital

In accordance with ASC 505 "Equity" the Company considers an equity instrument to be any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The Company's common and preferred shares are classified as equity instruments. Incremental costs directly attributable to the issuance of new shares are recognized in equity as a reduction from the gross proceeds received from the issued shares.

Basic and diluted earnings per share

Under ASC 260 "Earnings Per Share," the Company presents basic and diluted earnings (loss) per share ("EPS") amounts on the face of the statements of operations. Basic EPS is computed by dividing income (loss) available to common stockholders (the numerator) by the weighted-average number of common shares outstanding (the denominator) during the period. Shares issued during the period and shares reacquired during the period are weighted for the portion of the period they were outstanding. The computation of diluted EPS is similar to the computation of basic EPS except that the denominator is increased to include the number of additional common shares that would have been outstanding if the dilutive potential common shares had been issued. There were no potentially dilutive securities outstanding on June 30, 2024, and December 31, 2023.

Fair value of financial instruments

In accordance with ASC 820 "Fair Value Measurement" the Company categorizes financial instruments in a 'fair value hierarchy which categorizes the inputs used in valuation techniques into three levels. The hierarchy gives the highest priority to (unadjusted) quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The following are the three categories related to the fair value measurement of such assets or liabilities:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities that the Company can access at the measurement date, it holds a position in a single asset or liability and the asset or liability is traded in an active market.

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs are derived principally from or corroborated by observable market data by correlation or other means ('market-corroborated inputs').
- Level 3 inputs are unobservable for the asset or liability. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

	Quoted Prices in Active Markets for Identical Assets (level 1)	Significant Other Observable Inputs (level 2)	Significant Other Unobservable Inputs (level 3)	Total as of June 30, 2024
Loan Receivable	\$ -	\$ -	\$ 2,404,484	\$ 2,404,484
Loan Payable	-	-	2,732,870	\$ 2,732,870
Note Payable	-	-	300,000	\$ 300,000
	\$ -	\$ -	\$ 5,437,354	\$ 5,437,354

	Quoted Prices in Active Markets for Identical Assets (level 1)	Significant Other Observable Inputs (level 2)	Significant Other Unobservable Inputs (level 3)	Total as of December 31, 2023
Loan Receivable	\$ -	\$ -	\$ 2,172,804	\$ 2,172,804
Loan Payable	-	-	2,226,230	\$ 2,226,230
Note Payable	-	-	300,000	\$ 300,000
	\$ -	\$ -	\$ 4,699,034	\$ 4,699,034

The carrying value of most of the Company's assets and liabilities on June 30, 2024, and December 31, 2023, are deemed to approximate fair value due to short-term nature.

The above financial instruments are classed at level 3 of the fair value hierarchy. There are no assets or liabilities that require disclosure in level 1 or 2.

Leases

The Company follows ASC 842 "Leases," which requires that lessees recognize Right-Of-Use ("ROU") assets and lease liabilities calculated based on the present value of lease payments for all lease agreements with terms that are greater than twelve months. Lease contracts under ASC 842 are measured and presented in the consolidated financial statements either as finance or operating leases.

At the lease's inception, the Company determines if an arrangement is a lease and if it includes options to extend or terminate the contract if it is reasonably sure that the options will be exercised. It recognizes lease expense for lease payments on a straight-line basis over the lease term.

The ROU asset and related lease liabilities recorded under ASC 842 are calculated based on the present value of the lease payments using (1) the rate implicit in the lease or (2) the lessee's incremental borrowing rate, defined as the rate of interest that a lessee would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a comparable economic environment.

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income taxes

Deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been included in the consolidated financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The deferred tax assets of the Company relate to operating loss carryforwards for federal income tax purposes. A full valuation allowance for deferred tax assets has been provided as the Company believes there is a potential the deferred tax asset will not be realized in consideration of the going concern condition and related uncertainties. Realization of deferred tax assets is dependent on the Company generating sufficient taxable income in future periods.

The Company periodically evaluates its tax positions to determine whether it is more likely than not that such positions would be sustained upon examination by a tax authority for all open tax years, as defined by the statute of limitations, based on their technical merits. As of June 30, 2024, and December 31, 2023, the Company has not established a liability for uncertain tax positions.

Revenue recognition

The Company recognizes revenue under ASC 606 “Revenue from Contracts with Customers”. The core principle of the new revenue standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. The following five steps are applied to achieve that core principle:

- Step 1: Identify the contract with the customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognize revenue when the Company satisfies a performance obligation

The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, the Company also considers the effects of all of the following:

- Variable consideration
- Constraining estimates of variable consideration
- The existence of a significant financing component in the contract
- Noncash consideration
- Consideration payable to a customer

Revenues generated in 2024 consist of sale of homeware, furniture, food grocery and general supplies. Timing of revenue recognition is at time of delivery when the title transfers to the customer.

(“ASC”) 606. The transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied.

The Company’s policy for revenue recognition is as follows:

BES provides service through online platforms and physical trading locations. Services: Ecommerce management, online marketing services (property listing, ads in marketplaces, banner ads in the Btab network). Revenue is recognized upon the completion of specific performance obligations defined in the customer contract. Contract terms may be in writing, non-written, verbal, or implied. Contract terms define prices, delivery timeline, specifications of performance, and settlement terms. No income was generated in 2023.

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BTEC develops and sells software and digital goods and provides technology support. It develops ecommerce sites, platforms and other software applications. It sells digital goods such as domain names and provides software services such as access and use of applications and sites through subscription sales.

Revenue is recognized upon the completion of specific performance obligations or overtime, as defined in the customer contract. Contract terms may be in writing, non-written, verbal, or implied. Contract terms

define prices, delivery timeline, specifications of performance, and settlement terms. No income was generated in 2023.

TE sells homeware and furniture supplies in retail and wholesale. Revenue is recognized upon the delivery or transfer of goods, which is the only specific performance obligation defined in the customer's contract or terms of sale. Contract terms may be in writing, non-written, verbal, or implied. Contract terms define prices, delivery timeline, specifications of performance, and settlement terms.

LI manufactures and sells furniture wholesale. Revenue is recognized upon the delivery or transfer of goods, which is the only specific performance obligation defined in the customer's contract or terms of sale. Contract terms may be in writing, non-written, verbal, or implied and define prices, delivery timeline, specifications of performance, and settlement terms.

MI sells food, grocery and general goods supplies in retail and wholesale. Revenue is recognized upon the delivery or transfer of goods, which is the only specific performance obligation defined in the customer's contract or terms of sale. Contract terms may be in writing, non-written, verbal, or implied. Contract terms define prices, delivery timeline, specifications of performance, and settlement terms.

Customer contracts or arrangements do not include financing components, non-cash considerations, variable consideration or other considerations payable to customers. Revenues are reported net of sales discount, rebates, returns. Shipping income is charged to customers and earned when goods are delivered.

Foreign currency translation

The Company is exposed to foreign currency translation risk through their foreign branches and subsidiaries. The foreign branches and subsidiaries generally report their earnings in their local currencies. The assets and liabilities of the foreign branches and subsidiaries are translated from their respective local currencies to the U.S. Dollar using exchange rates at the balance sheet dates. The statements of operations for the foreign subsidiaries are translated from their respective local currencies to the U.S. Dollar using average exchange rates for the periods covered by the statements. Related translation adjustments are recorded as a component of accumulated other comprehensive income or loss. Foreign currency transaction gains or losses resulting from exchange rate fluctuations on transactions denominated in a currency other than the functional currency are included in the accompanying consolidated statements of operations.

Recent accounting pronouncements

ASU 2016-13 "Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments". Effective for fiscal years beginning after 15 December 2022, including interim periods within those fiscal years.

ASU 2023-01 "BASU 2023-01 Leases (Topic 842): Common Control Arrangements", Effective for fiscal years beginning after 15 December 2023, including interim periods within those fiscal years.

ASU 2018-12 "Financial Services-Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts", Effective for fiscal years beginning after 15 December 2024, and interim periods within fiscal years beginning after 15 December 2025.

The Company periodically reviews new accounting standards that are issued. Although some of these accounting standards may be applicable to the Company, the Company has not identified any new standards that it believes

NOTE 3 – BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

merit further discussion, and the Company expects that none would have a significant impact on its financial statements

NOTE 4 – CONCENTRATION OF CREDIT RISK AND FINANCIAL RISK MANAGEMENT

Concentration of credit risk

Financial instruments, which potentially subject the Company to credit risk, consist principally of cash and accounts receivable.

Cash is maintained with major financial institutions in the USA that are credit worthy. The Company maintains all cash in bank accounts insured up to \$250,000 by the US Federal Deposit Insurance Corporation. On June 30, 2024, and December 31, 2023, no cash balances were held in excess of federally insured limits in the USA. The Company also holds deposits on account in Hong Kong and Australia.

Cash is maintained with major financial institutions in Hong Kong that are credit worthy. The Company maintains all cash in bank accounts insured up to HKD \$500,000 (approximately USD \$64,000) by Hong Kong's Monetary Authority "Deposit Protection Scheme" ("DPS").

Cash is maintained with major financial institutions in Australia that are credit worthy. The Company maintains most cash in bank accounts insured up to AUD \$250,000 (approximately USD \$170,000) by Australian Prudential Regulation Authority' (APRA) "Federal Claims Scheme" ("FCS"). On June 30, 2024, no cash balances were held in excess of FCS insured limits in Australia.

On June 30, 2024, no cash balances were held in excess of DPS insured limits in Hong Kong.

On June 30, 2024, and December 31, 2023, 100% of "Note payable" was owed to an unrelated party.

On June 30, 2024, and December 31, 2023, three (3) and two (2) loan holders, respectively represented 10% or more of total loans payable reported.

On June 30, 2024, and December 31, 2023, no vendor balance represented 10% or more of accounts payable and accrued liabilities.

During the six months ended June 30, 2024, and 2023, one (1) customer made up 10% or more of total revenues.

On June 30, 2024, one (1) customer balance made up 10% or more of total accounts receivable. On December 31, 2023, no customer made up 10% or more of accounts receivable.

Financial risk management objectives and policies

The Company is exposed to various financial risks resulting from its operations. The Company's management, with the Board of Directors' oversight, manages financial risks. Material risks are reviewed, mitigated, and monitored by management and governance through business strategies from their experience and use of industry, regulatory and other professional advisors.

Financial risks

The Company's main financial risk exposure and its financial risk management policies are as follows:

- **Credit risk** – The risk of loss associated with a counter-party's inability to fulfill its payment obligations. Credit risk is limited to the carrying value amount on the balance sheet. There was \$661,666 and \$564,608 accounts receivable balance on June 30, 2024, and December 31, 2023, respectively, a significant portion of this balance is excessively aged greater than 90 days, balances are being paid as agreed, the extended terms to pay, raises credit risk for these balances. The Company has \$2,391,981 and \$2,166,772 due to it from related party loan receivables on June 30, 2024, and December 31, 2023, respectively, these notes are subject to credit risk if related parties are unable to repay when they become due. Payments are currently being made as agreed.
- **Liquidity risk** – The risk the Company will not be able to meet its financial obligations as they fall due. The Company manages its liquidity needs by carefully monitoring the cash outflows required for day-to-day operations. The Company is constantly

NOTE 4 – CONCENTRATION OF CREDIT RISK AND FINANCIAL RISK MANAGEMENT (CONTINUED)

seeking capital from debt and equity relationships with related and unrelated parties to have access to cash as needed to sustain its operations and pay its debts as they become due.

- **Market and other risk** - The risk of uncertainty arising primarily from possible movements in its market and their impact on the future economic viability of the Company's operations and the ability of the Company to raise capital and earn income.

These market risks are evaluated by monitoring changes in key economic indicators and market information on an on-going basis and adjusting operating and budgets accordingly. There is a risk of noncompliance with regulators, as the Company is regulated by the OTC Markets and SEC and is publicly quoted.

Regulatory requirements are constantly being revised to protect the markets' interest. More stringent reporting and disclosure requirements are inevitable. To mitigate the risk of noncompliance the Company regularly consults with its SEC legal counsel, regulatory and financial reporting consultants.

NOTE 5 – ACCOUNTS RECEIVABLE, NET AND REVENUE

On June 30, 2024, and December 31, 2023, the Company had \$661,510 and \$564,608 accounts receivable balances. The following are accounts receivable balances by entity:

Entity	June 30, 2024	December 31, 2023
LI	\$ 276,016	\$ 260,890
MI	136,883	(11,675)
TE	247,557	315,393
BES	1,053	-
	<u>\$ 661,510</u>	<u>\$ 564,608</u>

On June 30, 2024, and 2023, the Company had \$2,873,613 and \$3,263,808 revenue generated during the year. Revenue for the six months ended June 30, 2024, and 2023, is comprised of the following by entity:

Entity	June 30, 2024	June 30, 2023
LI	\$ 1,986,535	\$ 1,905,061
MI	403,914	603,811
TE	483,164	754,936
	<u>\$ 2,873,613</u>	<u>\$ 3,263,808</u>

NOTE 6 – PREPAID EXPENSES

On June 30, 2024, and December 31, 2023, the Company had \$55,495 and \$70,164 prepaid expenses. These are expenses it anticipates will be incurred within 365 days. The following are prepaid expenses balances on June 30, 2024, and December 31, 2023, by entity:

NOTE 6 – PREPAID EXPENSES (CONTINUED)

June 30, 2024	TE	LI	BES	Total
Prepaid Insurance	\$ -	\$ 50,764	\$ 310	\$ 51,074
Prepaid Other Trade Vendors	-	4,421	-	4,421
Total Prepaid Expenses	\$ -	\$ 55,185	\$ 310	\$ 55,495

December 31, 2023	TE	LI	BES	Total
Prepaid Insurance	\$ 31,415	\$ -	\$ -	\$ 31,415
Prepaid Other Trade Vendors	-	38,749	-	38,749
Total Prepaid Expenses	\$ 31,415	\$ 38,749	\$ -	\$ 70,164

NOTE 7 – INVENTORY

On June 30, 2024, and December 31, 2023, the Company had \$1,919,234 and \$1,940,229 inventory on hand. The following are inventory on hand balances on June 30, 2024, and December 31, 2023, by entity:

June 30, 2024	MI	TE	LI	Total
Inventory	\$ 18,080	\$ 1,134,934	\$ 766,220	\$ 1,919,234
Less: Allowance For Obsolete And Slow Moving Items	-	-	-	-
Inventory - Net	\$ 18,080	\$ 1,134,934	\$ 766,220	\$ 1,919,234

December 31, 2023	MI	TE	LI	Total
Inventory	\$ 159,622	\$ 1,067,837	\$ 783,323	\$ 2,010,782
Less: Allowance For Obsolete And Slow Moving Items	-	(70,553)	-	(70,553)
Inventory - Net	\$ 159,622	\$ 997,284	\$ 783,323	\$ 1,940,229

NOTE 8 – FIXED ASSETS

On June 30, 2024, and December 31, 2023, the Company had \$212,665 and \$263,899 fixed assets. The following are fixed assets balances on June 30, 2024, and December 31, 2023, by entity:

Description	June 30, 2024	December 31, 2023
Furniture & Fittings	\$ 396,542	\$ 402,116
Plant & Equipment	802,817	816,277
Motor Vehicle	645,201	689,309
Leasehold Improvement	-	-
Total Property and Equipment	1,844,560	1,907,702
Less: Accumulated Depreciation and Amortization	(1,631,895)	(1,643,803)
Property and Equipment - Net	\$ 212,665	\$ 263,899

NOTE 9 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are principally owed to taxing authorities for goods and services tax ("GST"), pay as go withholding ("PAYG withholding"), income tax, superannuation, financial institutions, customers, vendors and the buyer of the assets (see Note 11), for revenue collected on their behalf. The total amount owed on June 30, 2024, and December 31, 2023, was \$1,868,700 and \$1,833,084 respectively with details as follows:

NOTE 9 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES (CONTINUED)

Description	June 30, 2024	December 31, 2023
Accrued Compensations and Benefits	\$ (18,180)	\$ (316)
Bank Overdraft	3,631	6,755
Credit Card	146,316	156,108
Customer Deposit	272,552	290,530
Non US Tax Liabilities	267,360	247,090
Other Non US Tax Liabilities	257,532	320,861
Revenue Collected on Behalf of Assets Buyer	1,321	1,321
Vendors	938,168	810,735
Total Account Payable and Accrued Liabilities	\$ 1,868,700	\$ 1,833,084

NOTE 10 – RELATED PARTY TRANSACTIONSRelated party receivables and payables

Related party receivables and payables owed are noninterest bearing and due on demand. Related parties extend funding to the Company to support operations and collect customer balances on its behalf. Amounts owed are a result of such transactions. On June 30, 2024, and December 31, 2023, related party loan receivables totaled \$2,391,981 and \$2,166,771 respectively, and related party payables totaled \$853,562 and \$424,455 respectively.

Leases

See **Note 13** related party lease obligations.

NOTE 11 – SALE OF ASSETS

On September 11, 2020, the Company entered into a contract with an unrelated party (the “Buyer”) whereby it sold all of its revenue generating assets during 2020, 2021 and 2022, which consisted of a “Client List”. The aggregate purchase price of \$400,000 was paid off in full by the Buyer during 2021. The Company has an arrangement with the Buyer to manage the website and revenue collections until the Buyer has set up the required systems. The Company accounts for balances collected on behalf of the Buyer as a "Buyer Liability" and the amount is included in the balance sheet as “Accounts payable and accrued liabilities.” On June 30, 2024, and December 31, 2023, the amounts owed to the Buyer in accordance with this arrangement were \$1,321 and \$1,321, respectively (see **Note 9**).

NOTE 12 – SHAREHOLDERS’ EQUITY (DEFICIT)

On March 10, 2022, the Company issued 11,000,000 shares of common stock to a related party upon the conversion of 90,000 shares of preferred stock held by the related party.

On March 3, 2023, ASA (currently known as BEG) closed a reverse acquisition agreement, originally entered into on January 12, 2023, with the “Btab Group”, a group of businesses not previously affiliated with the Company, in which Btab effected a reverse merger and took control of ASA. Btab has five wholly owned subsidiaries: (1) Lounge Innovation WA Pty Ltd, (2) Btab Ecommerce Services Pty Ltd, (3) Millennium Impex Limited, (4) T E Wang Pty Ltd and (5) Btab Technology Pty Ltd. The group is in the industry of e-commerce support services through the development of Ecommerce Platforms, Social Commerce Marketplaces, Domain Name Networks, and Online Marketing Networks and the Manufacturing and Sale of Furniture, Home Goods, Food and Supplies retail and wholesale. The Company issued 625,701,393 shares of its common stock to Btab Group and certain of its affiliates, and 10,000,000 shares of its preferred stocks to the director of Btab Group as consideration.

The Company has 950,000,000 shares of Common Stock authorized for issuance with a par value of \$0.001. 695,223,770 shares of Common Stock were issued and outstanding on June 30, 2024, and December 31, 2023, respectively.

NOTE 12 – SHAREHOLDERS’ EQUITY (DEFICIT) (CONTINUED)

The Company has 20,000,000 shares of Preferred Stock authorized for issuance with a par value of \$0.001. 10,000,000 shares of Series A Preferred Stock were issued and outstanding on June 30, 2024, and December 31, 2023, respectively.

1,000,000 of these authorized Preferred Stock are designated as Convertible Preferred Stock. Each share of Convertible Preferred Stock is convertible at the shareholders' option into 1,000 shares of Common Stock and 1,000 Common Stock Purchase Warrants to buy shares of Common Stock at \$0.25 per share for five years from the date of issuance. No Convertible Preferred Stock was issued and outstanding on June 30, 2024, or December 31, 2023.

To support operations and to recuperate amounts the owners of the business may contribute and distribute capital from time to time. During the six months ended June 30, 2024, and 2023 net contributions were \$7,706 and net distributions were \$72,054, respectively.

There are no warrants or stock options issued and outstanding on June 30, 2024, and December 31, 2023.

NOTE 13 – INCOME TAXES

The Company did not provide any current or deferred US federal income tax provision or benefit for the years ended June 30, 2024, and December 31, 2023, as it incurred tax losses during both years. No tax returns were prepared or estimated balances were determined for 2023, and there is no change in the estimated deferred asset and valuation allowance. Net income in 2024 was minimal, fell under various foreign jurisdictions and if the Company is subject to taxable income in the US it may be permitted to offset it against net operating losses carried forward. When it is more likely than not that a tax asset cannot be realized through future income, the Company must record an allowance against any future potential future tax benefit.

The Company has provided a full valuation allowance against the net deferred tax asset, consisting of net operating loss carry forwards, because management has determined that it is more likely than not that it will not earn income sufficient to realize the deferred tax assets in the future. The Company’s tax expense differs from the “expected” tax expense for Federal and State income tax purposes (computed by applying the United States Federal tax rate of 21% and the State tax rate of 5.5% to income before taxes), as follows:

	For the Year Ended	
	June 30, 2024	December 31, 2023
Deferred Tax Asset at Federal Rate (21%)	\$ 260,446	\$ 180,008
Deferred Tax Asset At State Rate (5.5%)	68,212	47,145
Less: Valuation Allowance	(328,658)	(227,153)
Deferred Tax Per Books	\$ -	\$ -

The annual offset of the Company’s carryforward tax losses against any future taxable profits may be limited under the provisions of Internal Revenue Code Section 381 upon any future change(s) in control of the Company. The Company has not taken a tax position that, if challenged, would have a material effect on the consolidated financial statements for the six months ended June 30, 2024, and the year ended December 31, 2023, as defined under ASC 740, " Income Taxes." The Company did not accrue liability for uncertain tax positions. The Company’s tax returns are subject to examination by tax authorities beginning with the year ending December 31, 2021, its 2023 tax return is on extension and the 2024 balances are estimates prior to the end of the 2024 tax year.

NOTE 14 – COMMITMENTS AND CONTINGENCIES

General litigation

From time to time, the Company may be subject to legal proceedings, claims, and liabilities that arise in the ordinary course of business. The Company is not aware of any pending litigation as of the date of this report, and therefore, in the opinion of management and based upon the advice of its outside counsels any potential liability from such matters would not be material to the Company’s financial position, results of operations, and cash flows.

NOTE 14 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

Lease - BES

BES leases offices from third parties under lease classified as operating leases. Total rental expenses paid for the year ended June 30, 2024, was \$1,659.

Lease – TE

TE entered into a lease agreement on July 1, 2023, with a related party, to lease an office located at 743 Marshall Road, Malaga, WA, 6090 for \$138,304 (AUD \$203,247) per year payable in monthly installments of \$11,525 (AUD \$16,937). The lease expires on June 30, 2026. The first 12 months of lease payments were abated, all future payments after the first year of payments have an increase of 4% per year. In accordance with ASC 842, adopted on January 1, 2022, all future lease payments were discounted by the incremental borrowing rate of 7% to determine the present value of the lease at inception and the cost basis of the ROU assets. Future minimum lease payments, exclusive of common area maintenance, are as follows:

<u>Years ended June 30,</u>	
July 2024 - Dec 2024	61,802
2025	63,997
2026	139,243
Total future lease Payment	\$ 265,042

TE entered into another lease agreement on July 1, 2023, with a related party to lease an office located at Unit 2,1 Principal Link, Malaga, WA 6090 for \$89,228 (AUD \$131,127) per year payable in monthly installments of \$7,436 (AUD \$10,927). The lease expires on June 30, 2026.

The first 12 months of lease payments were abated, all future payments after the first year of payments have an increase of 4% per year. In accordance with ASC 842, adopted on January 1, 2022, all future lease payments were discounted by the incremental borrowing rate of 7% to determine the present value of the lease at inception and the cost basis of the ROU assets.

Future minimum lease payments, exclusive of common area maintenance, are as follows:

<u>Years ended June 30,</u>	
July 2024 - Dec 2024	39,873
2025	41,289
2026	89,834
Total future lease Payment	\$ 170,995

TE has various lease arrangements from third parties under lease classified as operating leases. Total rental expenses paid for the year ended June 30, 2024, was \$29,383.

Lease – LI

LI entered into a lease agreement on April 1, 2024, with a related party to lease an office located at 3 Yelland Way Bassendean WA 6054 for \$1,333,550 (AUD \$2,025,000) per year payable in monthly installments of \$29,634 (AUD \$45,000). The lease expires on December 31, 2027. In accordance with ASC 842, adopted on January 1, 2022, all future lease payments were discounted by the incremental borrowing rate of 7% to determine the present value of the lease at inception and the cost basis of the ROU assets. Future minimum lease payments, exclusive of common area maintenance, are as follows:

NOTE 14 – COMMITMENTS AND CONTINGENCIES (CONTINUED)

<u>Years ended June 30,</u>	
July 2024 - Dec 2024	\$ 143,884
2025	148,994
2026	314,049
2027	336,752
2028	177,398
Total future lease Payment	\$ 1,121,077

Notes payable

The Company has an unsecured note payable with an unrelated entity for \$300,000 signed on December 31, 2015, with a maturity date of December 31, 2020. The note carries an annual interest rate of 4% and a default interest rate of 10%. Interest is payable monthly. On December 31, 2020, the note fell into default and all outstanding principal and interest is due on demand. The default interest was waived for 2023 and 2022. The following are the terms and balances owed for the note payable:

<u>Effective</u>	<u>Interest Rate</u>	<u>Default Interest Rate</u>	<u>Original Principal</u>	<u>Maturity Date</u>	<u>Note Payable Balance as of</u>		<u>Accrued Interest as of</u>	
					<u>June 30, 2024</u>	<u>Dec 31, 2023</u>	<u>June 30, 2024</u>	<u>Dec 31, 2023</u>
12/31/2015	4%	10%	\$ 300,000	12/31/2020	\$ 300,000	\$ 300,000	\$ 67,131	\$ 61,148

ASA was a shell Company acquired in March 2023, that was obligated for this note payable.

Loan Payable

LI has the following debt balances due to unrelated parties through the issuance of a credit instruments or overdraft facilities:

<u>Loan</u>	<u>Effective</u>	<u>Interest Rate</u>	<u>Original Principal</u>	<u>Maturity Date</u>	<u>Loan Payable</u>		<u>Accrued</u>	
					<u>Balance as of June 30, 2024</u>	<u>Interest as of June 30, 2024</u>	<u>Balance as of Dec 31, 2023</u>	<u>Interest as of Dec 31, 2023</u>
A	12/1/2023	8.12%	\$ 2,045,378	12/1/2026	\$ 2,003,744	\$ -	\$ 2,045,378	\$ 3,093
B	12/1/2023	8.12%	160,428	10/1/2024	156,185	-	159,627	-
C	12/1/2023	8.12%	1,021,834	10/1/2024	994,832	-	1,016,755	-
D	12/6/2023	10.61%	338,931	12/6/2024	316,847	-	221,175	-
E	12/6/2023	10.72%	403,979	12/6/2024	395,737	-	270,331	-
F	12/8/2023	11.70%	9,467	5/8/2024	9,467	1,254	-	-
G	2/18/2022	6.48%	21,842	2/18/2025	4,986	-	17,314	-
H	5/4/2020	4.5%-8.25%	240,000	5/12/2023	-	-	23,086	-
I	2/25/2022	6.04%	159,351	12/25/2022	-	-	(160)	-
					\$ 3,881,798	\$ 1,254	\$ 3,753,506	\$ 3,093
K	Trade credit for insurance products				56,152	-	-	-
	Total Loan Payable				3,937,950	1,254	3,753,506	3,093

Related Party

Related party debt owed is noninterest bearing and due on demand. Related parties extend funding to the Company to support operations resulting in loan payables owed by the Company and collect from its customers on its behalf, resulting in related party loan receivable due to the Company. On June 30, 2024, and December 31, 2023, related party loan receivables totaled \$2,391,981 and \$2,166,771 respectively, and related party payables totaled are \$853,562 and \$424,455 respectively.

NOTE 15 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events or transactions occurring through August 14, 2024, the date on which the financial statements were available to be issued and determined that no events or transactions are required to be disclosed.

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, Binson Lau certify that:

1. I have reviewed this Disclosure Statement for Btab Ecommerce 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.

August 16, 2024

/s/ BINSON LAU

Principal Financial Officer:

I, Binson Lau certify that:

1. I have reviewed this Disclosure Statement for Btab Ecommerce 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.

August 16, 2024

/s/ BINSON LAU