

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Sky Century Investment, Inc.

220 Emerald Vista Way #233
Las Vegas, NV 89144

205-238-7735

www.skygcbd.com

nataliia.petranetska@skygcbd.com

Quarterly Report

For the Period Ending: 08/31/2024
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

220,638,720 as of 08/31/2024

220,638,720 as of 05/31/2024

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

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

Yes: No:

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.

Sky Century Investment, Inc. as of May 2017

Band Rep Management, Inc. as of July 2016

Sky Century Investment Inc. as of December 2015

Band Rep Management, Inc. as of May 2012

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

We have been incorporated in the State of Nevada since May 4, 2012 and our current standing is active. Our last annual report was filed on September 5, 2024 and our current Nevada business license is active for the annual period ending May 31, 2025.

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:

220 Emerald Vista Way #233, Las Vegas, NV 89144

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

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

220 Emerald Vista Way #233, Las Vegas, NV 89144

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: 1-212-828-8436
Email: pasquale@vstocktransfer.com
Address: 18 Lafayette Place Woodmere, New York 11598, USA

Publicly Quoted or Traded Securities:

Trading symbol:	<u>SKYI</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>83084W104</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>500,000,000</u>	<u>as of date: 08/31/2024</u>
Total shares outstanding:	<u>220,638,720</u>	<u>as of date: 08/31/2024</u>
Total number of shareholders of record:	<u>70</u>	<u>as of date: 08/31/2024</u>

All additional class(es) of publicly quoted or traded securities (if any): N/a.

Other classes of authorized or outstanding equity securities:

Exact title and class of the security:	<u>Preferred</u>	
CUSIP (if applicable):	<u>N/a</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>30,000,000</u>	<u>as of date: 08/31/2024</u>
Total shares outstanding (if applicable):	<u>5,000,000</u>	<u>as of date: 08/31/2024</u>
Total number of shareholders of record (if applicable):	<u>1</u>	<u>as of date: 08/31/2024</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, wherein each share holds one voting right

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

Preferred stock with a conversion ratio 1:15 to common shares

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

N/A

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

On June 15, 2022 the Board of Directors of Sky Century Investment has authorized the issuance of 5,000,000 preferred stock with 15 votes each in exchange for 5,000,000 restricted common stock.

On November 23, 2022, the Company converted salary debt to Nataliia Petranetska in the amount of \$65,000 for the period from December 1, 2020, to December 31, 2021, into 15,116,279 common restricted shares at the conversion price of \$0.0043.

On December 12, 2022, the Company converted salary debt to Khamijon Alimzhanov in the amount of \$65,000 for the period from December 1, 2020, to December 31, 2021, into 15,116,279 common restricted shares at the conversion price of \$0.0043.

On January 5, 2023, the Company converted salary debt to Khamijon Alimzhanov in the amount of \$60,000 for the period from January 1, 2022, to December 31, 2022, into 13,333,333 common restricted shares at the conversion price of \$0.0045.

On March 31, 2023, the Company converted debt to Zhang Yu in the amount of \$75,000 into 15,000,000 common shares at the conversion price of \$0.005.

On May 1, 2023, the Company converted debt to ITEQ Logic Ltd. in the amount of \$52,500 into 15,000,000 common shares at the conversion price of \$0.0035.

On May 1, 2023, the Company converted debt to Marketbiz Limited in the amount of \$56,000 into 16,000,000 common shares at the conversion price of \$0.0035.

On June 20, 2024, the Company converted debt to Zhang Yu in the amount of \$24,537 into 4,907,400 common shares at the conversion price of \$0.005.

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:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
Date <u>05/31/2023</u>									
Common: <u>199,731,320</u>									
Preferred: <u>N/a</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation,	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per	Were the shares issued at a discount	Individual/ Entity Shares were issued to (entities must have individual	Reason for share issuance (e.g. for cash or debt conversion)	Restricted or Unrestricted	Exemption or Registration Type.

	shares returned to treasury)			share) at issuance	to market price at the time of issuance? (Yes/No)	with voting / investment control disclosed).	-OR- Nature of Services Provided	as of this filing.	
6/20/2024	Issuance	4,907,400	Common stock	\$0.005	No	Zhang Yu	Conversion of \$24,537 convertible notes to 4,907,400 common stock	Restricted	N/a
Shares Outstanding on Date of This Report:									
Ending Balance									
Date 08/31/2024									
Common: 220,638,720									
Preferred: 5,000,000									

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.)

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

Revenues from the sales of intermediary services were \$13,845 over the past three months.

B. Please list any subsidiaries, parents, or affiliated companies.

On February 29, 2020, the Company purchased 100% of proprietorship of Cannabis News LLC located at 30 N Gould St, Ste R, Sheridan, WY 82801. Cannabis News LLC owns Cannabis News Application, a mobile application which purpose and designation are to collect and combine cannabis related news from various sources and providing it to users in a convenient way. This asset allows Sky Century Investment, Inc. to move into the IT area of development. Cannabis News is an application that enables users to gather and get acquainted to all of the cannabis related news from various sources over the Internet. It is also possible to create personal news feed consisting only of the sources of users' choice. Cannabis LLC email: sky@skygcbd.com.

C. Describe the issuers' principal products or services.

Sky Century Investment, Inc. operates in four main segments. Our Cannabis News Application offers real-time updates and industry insights by aggregating cannabis-related news. The Company provides customizable RSS feeds of cannabis news to diverse entities, ensuring access to breaking news, market analysis, and industry trends. Sky Century Investment,

Inc. offers marketing services, including internet marketing and podcast directory solutions, helping businesses reach their target audience and achieve their marketing goals. The Company plans to specialize in enhancing online visibility through Search Engine Optimization (SEO) techniques. Additionally, Sky Century Investment, Inc. provides IT services, focusing on server leasing and server technical support.

5) Issuer's Facilities

On February 29, 2020, the Company purchased 100% of proprietorship of Cannabis News Application. Cannabis News is a mobile application which purpose and designation are to collect and combine cannabis related news from various sources and providing it to users in a convenient way.

6) Officers, Directors, and Control Persons

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Nataliia Petranetska	Officer/Director	Bogenbai Batyr Street 187 Almaty 050000 Kazakhstan	15,116,279	Common Stock	6.851%	N/a
Khamijon Alimzhanov	Owner of more than 5%	Bogenbai Batyr Street 187 Almaty 050000 Kazakhstan	19,092,469	Common Stock	8.653%	N/a
Joseph Malcarne	Owner of more than 5%	89 Rymph RD Staatsburg NY 1258	12,500,000	Common Stock	5.665%	N/a
Sergey Kucherenko	Owner of more than 5%	Micro-District 11, Building 4, Apartment #13 Aktau 130000 Kazakhstan	20,000,000	Common Stock	9.065%	N/a
Yan Tie Ying	Control Person	No. 1, 10th Floor, Building 11, Puhui Nanli, Haidian District, Beijing, China	28,687,572	Common Stock	13.002%	N/a
Yan Tie Ying	Control Person	No. 1, 10th Floor, Building 11, Puhui Nanli, Haidian District, Beijing, China	5,000,000	Preferred Stock	100%	N/a
Zhang Yu	Owner of more than 5%	25-17 Siping Village, Erpengdian Town Huanren Manchu Autonomous County Liaoning Prov, China	20,007,400	Common Stock	9.068%	N/a
ITEQ Logic Ltd, Iryna Vorobiova	Owner of more than 5%	219 Kensington High Street London W8 6bd United Kingdom	15,000,000	Common Stock	6.798%	N/a
Markebitz Limited, Vasile Boiko	Owner of more than 5%	Unit B, Lot 49, 1st Floor, Block F, Lazenda Warehouse 3 Jalan Ranca-Ranca F.T Labuan 87000 Malaysia	16,000,000	Common Stock	7.252%	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; or

None

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

None

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

None

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

None.

8) Third Party Service Providers

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

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile. The Company confirms that the information in this table matches the public company profile on www.OTCMarkets.com.

Securities Counsel (must include Counsel preparing Attorney Letters)

Name: Marc Applbaum
Firm: Midway Law Firm
Address: 4275 Executive Square, Suite 200.
La Jolla, CA, 92037
Phone: 619-993-0288
Email: applbaumlaw@gmail.com

Accountant or Auditor

Financial Statements were prepared by Management.

Investor Relations

None.

Other Service Providers

None.

9) Financial Statements

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

Name: Nataliia Petranetska
Title: Director
Relationship to Issuer: Director of the Issuer

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: Nataliia Petranetska
Title: Director
Relationship to Issuer: Director of the Issuer

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

Mrs. Petranetska was responsible for the preparation of the financial statements. She holds Master`s Degree in Economics and has supplemented her academic background with accounting courses. With nine years of hands-on experience in the role of a financial controller, Mrs. Petranetska possesses a general understanding of all key aspects. Furthermore, she remains open to seeking consultation from auditing firms should the need arise.

Financial statements for the three months ended August 31, 2024 and the year ended May 31, 2024 are included in this Information and Disclosure Statement.

10) Issuer Certification

Principal Executive Officer:

I, Nataliia Petranetska, certify that:

1. I have reviewed this quarterly disclosure statement of Sky Century Investment, 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.

October 11, 2024

/s/ Nataliia Petranetska

Nataliia Petranetska,
President, Director, Treasurer,
Secretary and Chief Executive Officer

Principal Financial Officer:

I, Nataliia Petranetska, certify that:

1. I have reviewed this quarterly disclosure statement of Sky Century Investment, 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.

October 11, 2024

/s/ Nataliia Petranetska

Nataliia Petranetska,
President, Director, Treasurer,
Secretary and Chief Executive Officer

SKY CENTURY INVESTMENT, INC.

Unaudited Financial Statements

**For the three months ended August 31, 2024 and for the year ended May 31,
2024**

**INDEX TO UNAUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED AUGUST 31, 2024 AND 2023**

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SKY CENTURY INVESTMENT, INC.
BALANCE SHEETS
(Unaudited)

	August 31, 2024	May 31, 2024
ASSETS		
Prepaid Expenses	\$ 25,900	\$ 3,150
Total Current Assets	25,900	3,150
Intangible Assets, Net	70,250	50,438
Total Assets	\$ 96,150	\$ 53,588
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts Payable and Accrued Liabilities	\$ 188,897	\$ 145,000
Amount Due to a Related Party (Note 5)	104,063	91,553
Total Current Liabilities	292,960	236,553
Total Liabilities	292,960	236,553
Commitments and Contingencies		
Stockholders' Equity		
Common Stock, \$0.001 Par Value, 500,000,000 Shares Authorized; 220,638,720 and 220,638,720 Common Shares Issued and Outstanding Respectively	220,639	220,639
Preferred Stock, \$0.001 Par Value, 30,000,000 Shares Authorized; 5,000,000 and 5,000,000 Common Shares Issued and Outstanding Respectively	5,000	5,000
Additional Paid in Capital	382,251	382,251
Accumulated Deficit	(804,700)	(790,855)
Total Stockholders' Equity	(196,810)	(182,965)
Total Liabilities and Stockholders' Equity	\$ 96,150	\$ 53,588

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

SKY CENTURY INVESTMENT, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

	Three months ended August 31, 2024	Three months ended August 31, 2023
Revenues		
Sales	\$ 15,900	\$ 11,250
Gross Profit	\$ 15,900	\$ 11,250
Operating Expenses		
General and Administrative Expense	\$ 15,000	\$ 15,000
Amortization Expense	8,688	24,906
Professional Fees	6,057	10,694
Total Operating Expenses	29,745	50,600
Income (Loss) Before Income Taxes	\$ (13,845)	\$ (39,350)
Income Tax Expense	-	-
Net Income (Loss)	\$ (13,845)	\$ (39,350)
Net Loss Per Share - Basic and Diluted	\$ (0.00)	\$ (0.00)
Weighted Average Common Shares Outstanding – Basic and Diluted	220,638,720	214,687,842

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

SKY CENTURY INVESTMENT, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)
Three Months Ended August 31, 2024 and 2023
(Unaudited)

	Common stock		Preferred stock		Additional paid-in capital	Accumulated deficit	Total stockholders' deficit
	No. of shares	Amount	No. of shares	Amount			
Balance as of May 31, 2024	220,638,720	\$ 220,639	5,000,000	\$ 5,000	\$ 382,251	\$ (790,855)	\$ (182,965)
Net Income (Loss) for the Period	-	-	-	-	-	(13,845)	(13,845)
Balance as of August 31, 2024	220,638,720	\$ 220,639	5,000,000	\$ 5,000	\$ 382,251	\$ (804,700)	\$ (196,810)
Balance as of May 31, 2023	199,731,320	\$ 199,732	5,000,000	\$ 5,000	\$ 322,621	\$ (618,446)	\$ (91,093)
Conversion of Convertible Notes to Common Stock	16,000,000	16,000	-	-	40,000	-	56,000
Net Income (Loss) for the Period	-	-	-	-	-	(39,350)	(39,350)
Balance as of August 31, 2023	215,731,320	\$ 215,732	5,000,000	\$ 5,000	\$ 362,621	\$ (657,796)	\$ (74,443)

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

SKY CENTURY INVESTMENT, INC.
STATEMENTS OF CASH FLOWS
(Unaudited)

	<u>Three months ended</u> <u>August 31, 2024</u>	<u>Three months ended</u> <u>August 31, 2023</u>
Cash Flow from Operating Activities:		
Net Income/Loss	\$ (13,845)	\$ (39,350)
Adjustments to Reconcile Net Loss to Net Cash Provided by Operations:		
Amortization	8,688	24,906
Changes in Operating Assets and Liabilities:		
Prepaid Expenses	(22,750)	-
Accounts Payable and Accrued Liabilities	43,897	15,000
	15,990	556
Net Cash Used in Operating Activities		
Cash Flow from Investing Activities:		
Database Purchase	\$ (28,500)	\$ -
	(28,500)	-
Net Cash Used in Investing Activities		
Cash Flow from Financing Activities:		
Loan from Related Party	\$ 12,510	\$ (556)
	12,510	(556)
Net Cash Used in Financing Activities		
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Period	-	-
Cash and Cash Equivalents, End of Period	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid for Income Taxes	\$ -	\$ -
Cash Paid for Interest	\$ -	\$ -

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

SKY CENTURY INVESTMENT, INC.
NOTES TO THE FINANCIAL STATEMENTS
Three Months Ended August 31, 2024 and 2023
(Unaudited)

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Sky Century Investment, Inc. (“SKYI” or the “Company”) was incorporated in the State of Nevada as a for-profit Company on May 4, 2012 and established a fiscal year end of May 31. The Company has evolved in the direction of IT services recently.

The Company is in start-up stage and has incurred losses since inception.

NOTE 2 – GOING CONCERN

These financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the discharge of liabilities in the normal course of business for the foreseeable future.

For the three months ended August 31, 2024, the Company has generated a net loss of \$13,845 with an accumulated deficit of \$804,700 as of that date. The continuation of the Company is dependent upon the continuing financial support of its shareholders. Management believes this funding will continue, and is also actively seeking new investors. Management believes the existing stockholders will provide the additional cash to meet the Company’s obligations as they become due. However, there is no assurance that the Company will be successful in securing sufficient funds to sustain the operations.

These and other factors raise substantial doubt about the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America.

The Company’s year-end is May 31.

Use of Estimates and Assumptions

In preparing these financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenues and expenses during the period reported. Actual results may differ from these estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments with the original maturities of three months or less to be cash equivalents.

Income Taxes

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

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

Net Loss per Share

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

There were no potentially outstanding dilutive shares for the three months ended August 31, 2024 and the year ended May 31, 2024.

Intangible Assets

The Company follows the provisions of ASC 985, "Software", which requires that all costs relating to the purchase or internal development and production of software products to be sold, leased or otherwise marketed, be expensed in the period incurred unless the requirements for technological feasibility have been established. The Company capitalizes all eligible software costs incurred once technological feasibility is established.

As of May 31, 2024, the total amount of intangible assets was \$298,875, comprised of application development costs (\$198,000) and databases (\$100,875). Accumulated amortization of application development costs was \$198,000 as of August 31, 2024. Accumulated amortization of databases was \$50,437 as of May 31, 2024.

In July 2024 the Company purchased RSS Databases at a cost of \$28,500 which will be amortized over three years.

As of August 31, 2024, the total amount of intangible assets was \$327,375, comprised of application development costs (\$198,000) and databases (\$129,375). The application development costs and databases will be amortized on a straight-line basis over the three years. Accumulated amortization of application development costs was \$198,000 as of August 31, 2024. Accumulated amortization of databases was \$59,125 as of August 31, 2024.

Prepaid Expenses

Prepaid expenses are amounts paid to secure the use of assets or the receipt of services at a future date or continuously over one or more future periods. When the prepaid expenses are eventually consumed, they are charged to expense.

As of August 31, 2024 and May 31, 2024, the amount of prepaid expenses was \$25,900 and \$3,150, respectively.

Related Parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

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

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

Commitments and Contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur.

The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein. If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

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

Fair Value of Financial Instruments

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

The three (3) levels of fair value hierarchy defined by paragraph 820-10-35-37 of the FASB Accounting Standards Codification are described below:

- | | |
|---------|---|
| Level 1 | Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. |
| Level 2 | Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. |
| Level 3 | Pricing inputs that are generally observable inputs and not corroborated by market data. |

Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

The carrying amounts of the Company's financial assets and liabilities, such as accounts payable and accrued expenses, approximate their fair values because of the short maturity of these instruments.

Transactions involving related parties cannot be presumed to be carried out on an arm's-length basis, as about the requisite conditions of competitive, free-market dealings may not exist. Representations transactions with related parties, if made, shall not imply that the related party transactions were consummated on terms equivalent to those that prevail in arm's-length transactions unless such representations can be substantiated.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Update (ASU) 2014-09, Revenue from contracts with customers (Topic 606). Revenue is recognized when a customer obtains control of promised goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the considerations that the Company expects to receive in exchange for those goods or services.

The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

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

Recent Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying financial statements.

NOTE 4 - STOCKHOLDERS' DEFICIT

Common Stock

The Company is authorized to issue an aggregate of 500,000,000 common shares with a par value of \$0.001 per share.

On November 23, 2022, the Company converted salary debt to Nataliia Petranetska in the amount of \$65,000 for the period from December 1, 2020, to December 31, 2021, into common restricted shares at the conversion price of \$0.0043.

On December 12, 2022, the Company converted salary debt to Khamijon Alimzhanov in the amount of \$65,000 for the period from December 1, 2020, to December 31, 2021, into common restricted shares at the conversion price of \$0.0043.

On January 5, 2023, the Company converted salary debt to Khamijon Alimzhanov in the amount of \$60,000 for the period from January 1, 2022, to December 31, 2022, into common restricted shares at the conversion price of \$0.0045.

On March 31, 2023, the Company converted debt to Zhang Yu in the amount of \$75,000 into common shares at the conversion price of \$0.005.

On May 1, 2023, the Company converted debt to ITEQ Logic Ltd. in the amount of \$52,500 into common shares at the conversion price of \$0.0035.

On May 1, 2023, the Company converted debt to Marketbiz Limited in the amount of \$56,000 into common shares at the conversion price of \$0.0035.

On June 20, 2024, the Company converted debt to Zhang Yu in the amount of \$24,537 into common shares at the conversion price of \$0.005.

As of August 31, 2024, the Company had a total of 220,638,720 shares of its common stock issued and outstanding.

Preferred Stock

The Company is authorized to issue an aggregate of 30,000,000 preferred shares with a par value of \$0.001 per share.

As of August 31, 2024, the Company had a total of 5,000,000 shares of its preferred stock issued and outstanding.

Stock Options

As of August 31, 2024, the Company has not granted any stock options and has not recorded any stock-based compensation.

NOTE 5 – RELATED PARTY TRANSACTIONS

As of August 31, 2024 and May 31, 2024, the amount due to a related party was \$104,063 and \$91,553, respectively. This amount represented advances made by a director, Nataliia Petranetska, to the Company for its working capital purposes. These advances were unsecured, interest free and with no fixed terms of repayment.

As of August 31, 2024 and May 31, 2024, the payroll liabilities to directors were \$160,000 and \$145,000, respectively.

On July 1, 2022 the Company authorized to issue 30,232,558 shares of Common stock for the cancellation of \$130,000 Company debt. \$65,000 was converted to equity in November 2022 and \$65,000 was converted to equity in December 2022.

On December 5, 2022 the Company authorized to issue 13,333,333 shares of Common stock for the cancellation of \$60,000 Company debt. \$60,000 was converted to equity in January 2023.

NOTE 6 - THIRD PARTY TRANSACTIONS

On September 4, 2020 Sky Century Investment, Inc. entered into Loan Assignment Agreement (“Agreement”) with Zhang Yu and Xiaoying Lei. Terms of the Agreement indicated that Xiaoying Lei assigned the loan of \$99,537 that he provided to SKYI to Zhang Yu. A conversion clause was added to the loan making it convertible into common shares of the company at a 70%-discount to the market price at the time of conversion the day after the Note becomes due, or at fixed price of \$0.005 per share. As of August 31, 2024, \$99,537 was converted to equity.

On November 1, 2022 the Promissory Note was issued and signed by and between Sky Century Investment, Inc and Cannabis News LLC in addition to the Asset Purchase Agreement dated February 29, 2020. The Promissory Note was issued to pay off the company's debt in shares. Sky Century Investment, Inc. agreed to transfer to Cannabis News LLC a cumulative total of 21,142,857 common shares per value \$0.0035 per share in exchange for the company's debt of Seventy-Four Thousand U.S. Dollars (\$74,000). The shares will be delivered to Cannabis News LLC within 60 days following the execution of the agreement. As of August 31, 2024, \$74,000 was converted to equity.

On November 14, 2022 the Data Purchase Agreement were signed by Sky Century Investment, Inc. and ITEQ Logic Ltd. On December 1, 2022 the Amendment to Data Purchase Agreement and the Promissory Note were issued. The total amount under the Promissory note is \$100,875. As of August 31, 2024, \$52,500 was converted to equity.

On December 2, 2021 the Agreement were signed by Sky Century Investment, Inc. and Marketbiz Limited. On January 2, 2023 the Amendment to the Agreement and the Promissory Note were issued. The total amount under the Promissory Note is \$109,760. As of August 31, 2024, \$56,000 was converted to equity.

NOTE 7 – INCOME TAXES

The Company adopted the provisions of uncertain tax positions as addressed in ASC 740 “Income Taxes” (“ASC 740”). As a result of the implementation of ASC 740, the Company recognized no increase in the liability for unrecognized tax benefits. As of August 31, 2024, the Company had net operating loss carry forwards of approximately \$804,700 that may be available to reduce future years’ taxable income in varying amounts through 2039.

Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

The valuation allowance as of August 31, 2024, was approximately \$168,987. The net change in valuation allowance during the year ended August 31, 2024, was \$(2,907). In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred income tax assets will not be realized.

The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on consideration of these items, management has determined that enough uncertainty exists relative to the realization of the deferred income tax asset balances to warrant the application of a full valuation allowance as of August 31, 2024. All tax years since inception remain open for examination by taxing authorities.

For the three months ended August 31, 2024 and the year ended May 31, 2024, the provision for Federal income tax consists of the following:

	<u>August 31, 2024</u>	<u>May 31, 2024</u>
Non-current deferred tax assets:		
Net operating loss carry forward	\$ 804,700	\$ 790,855
Total deferred tax assets	(168,987)	(166,080)
Valuation allowance	\$ 168,987	\$ 166,080
Net deferred tax assets	<u>\$ -</u>	<u>\$ -</u>

The actual tax benefit at the expected rate of 21% differs from the expected tax benefit for the three months ended August 31, 2024 and the year ended May 31, 2024, as follows:

	<u>August 31, 2024</u>	<u>May 31, 2024</u>
Computed “expected” tax expense (benefit)	(804,700)	(790,855)
Change in valuation allowance	\$ (2,907)	\$ (36,206)
Actual tax expense (benefit)	<u>\$ -</u>	<u>\$ -</u>

The related deferred tax benefit on the above unutilized tax losses has a full valuation allowance not recognized against it as there is no certainty of its realization. Management has evaluated tax positions in accordance with ASC 740 and has not identified any significant tax positions, other than those disclosed.

NOTE 8 – SUBSEQUENT EVENTS

In accordance with ASC 855-10 the Company has analyzed its operations subsequent to August 31, 2024 through October 11, 2024, and has determined that it does not have any material subsequent events to disclose in these financial statements.