



GREENE
CONCEPTS

Quarterly Report

ALL INFORMATION CONTAINED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF GREENE CONCEPTS, INCORPORATED (THE "COMPANY") IN ACCORDANCE WITH RULE 15C2-11 AND 10B-5 PROMULGATED UNDER THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 144(C)(2) UNDER THE SECURITIES ACT.

DELIVERY OF THIS INFORMATION DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS REPORT.

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INFORMATION CONTAINED IN THIS REPORT MAY CONTAIN FORWARD-LOOKING STATEMENTS, WHICH INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY USE OF WORDS "EXPECT", "PROJECT", "MIGHT", "POTENTIAL", AND SIMILAR TERMS. THE COMPANY CAUTIONS READERS THAT ANY FORWARD-LOOKING INFORMATION IS NOT A GUARANTEE OF FUTURE PERFORMANCE AND THAT ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING INFORMATION. FORWARD-LOOKING STATEMENTS INVOLVE A NUMBER OF RISKS, UNCERTAINTIES OR OTHER FACTORS BEYOND THE COMPANY'S CONTROL. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO OUR ABILITY TO IMPLEMENT OUR STRATEGIC INITIATIVES, ECONOMIC, POLITICAL AND MARKET CONDITIONS AND PRICE FLUCTUATIONS, GOVERNMENT AND INDUSTRY REGULATION, U.S. AND GLOBAL COMPETITION AND OTHER FACTORS. THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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I. NAME OF THE ISSUER AND ITS PREDECESSORS (IF ANY)

Greene Concepts, Incorporated (referred to herein as the “**Issuer**” or “**Company**”)

F/K/A Luke Entertainment, Inc. until January 2011

F/K/A First Petroleum and Pipeline Inc. until November 2007

II. ADDRESS OF THE ISSUER’S PRINCIPAL EXECUTIVE OFFICES

Corporate Offices

Address: 2595 E. Perrin Avenue, Suite 105
Fresno, California 93720

Telephone: +1 559-434-1000

Email: Info@GreeneConcepts.com

Website: <http://www.GreeneConcepts.com/>

Investor Relations Contact

Address: 12042 SE Sunnyside Road, Suite 280
Clackamas, Oregon 97015

Telephone: +1 559-426-LKEN (5536)

III. SECURITY INFORMATION

Class of Stock:	Common Stock
Shares Authorized:	3,000,000,000
Shares Outstanding:	350,622,402
Public Float:	119,388,499
Beneficial Shareholders:	N/A
Shareholders of Record:	374

Class of Stock:	Preferred Stock
Shares Authorized:	20,000,000
Shares Outstanding:	10,000,000
Public Float:	-0-
Beneficial Shareholders:	1
Shareholders of Record:	1

Transfer Agent

Address: 4045 South Spencer Street, Suite 403
Las Vegas, Nevada 89119

Telephone: +1 702-361-3033

Email: Info@PacificStockTransfer.com

Website: <http://www.PacificStockTransfer.com/>

*This Transfer Agent is registered under the Exchange Act.

RESTRICTIONS ON THE TRANSFER OF SECURITY:

No securities of this Issuer are subject to any additional restrictions unless otherwise noted by way of restrictive legend. Neither the Issuer nor any recognized regulatory body has imposed additional restrictions on the transfer of securities aside from required registration and/or exemption for resale of investment securities of which bare a standard restrictive legend.

ANY TRADING SUSPENSION ORDERS ISSUED BY THE SEC IN THE PAST 12 MONTHS:

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

IV. ISSUANCE HISTORY

A. Nature of Offering/Issuance	Reg. D 506	E. Price of Shares/Value Received	0.0033
B. Jurisdiction(s) of Offering	N/A	F. Status of the Shares	Restricted
C. Total Shares Offered	300,000,000	G. Legend/Exemption/Registration	Legend
D. Total Shares Sold	12,900,000		

Name of Subscriber	Jacquelynn Shartz	Name of Subscriber	Blake Smith
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	08/13/13	Date of Purchase	08/14/13

Name of Subscriber	David Crist	Name of Subscriber	Anthony Tierno
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	08/17/13	Date of Purchase	08/18/13

Name of Subscriber	David Johnson	Name of Subscriber	Brian Randolph
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	08/18/13	Date of Purchase	08/20/13

Name of Subscriber	Laura Spooner	Name of Subscriber	John Slocombe
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	08/23/13	Date of Purchase	08/30/13

Name of Subscriber	Marcia Payne	Name of Subscriber	George Bryant
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	08/30/13	Date of Purchase	09/01/13

Name of Subscriber	Seifert Family Trust	Name of Subscriber	Bud Bailey
Sum of Shares Issued	600,000	Sum of Shares Issued	300,000
Date of Purchase	09/01/13	Date of Purchase	10/03/13

Name of Subscriber	Michael Ofjord	Name of Subscriber	Gary Saltsman
Sum of Shares Issued	900,000	Sum of Shares Issued	300,000
Date of Purchase	10/22/13, 08/23/13 & 02/09/14	Date of Purchase	11/17/13

Name of Subscriber	Randy Howard	Name of Subscriber	Gail Foster
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	11/20/13	Date of Purchase	08/21/13

Name of Subscriber	Michael Ecuyer	Name of Subscriber	Willard Fischer
Sum of Shares Issued	600,000	Sum of Shares Issued	300,000
Date of Purchase	12/04/13	Date of Purchase	12/17/13

Name of Subscriber	Mary Menefield	Name of Subscriber	Jason Reeves
Sum of Shares Issued	300,000	Sum of Shares Issued	600,000
Date of Purchase	01/03/14	Date of Purchase	01/10/14 & 02/11/14

Name of Subscriber	Sheryl Githuka	Name of Subscriber	Rune Eikeland
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	01/17/14	Date of Purchase	01/23/14

Name of Subscriber	Ed Malone	Name of Subscriber	William Singleton
Sum of Shares Issued	9,00,000	Sum of Shares Issued	600,000
Date of Purchase	11/21/13, 01/28/14	Date of Purchase	01/28/14

Name of Subscriber	Edward Ensley	Name of Subscriber	Bruce Swedler
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	01/28/14	Date of Purchase	02/04/14

Name of Subscriber	Debbie Cooper	Name of Subscriber	Tore Eikeland
Sum of Shares Issued	300,000	Sum of Shares Issued	300,000
Date of Purchase	02/11/14	Date of Purchase	02/20/14

Name of Subscriber	Sharli Kiner	Name of Subscriber	Terri Bailey
Sum of Shares Issued	600,000	Sum of Shares Issued	300,000
Date of Purchase	02/26/14	Date of Purchase	03/06/14

Name of Subscriber	Berry Spencer	Name of Subscriber	Leroy Smith
Sum of Shares Issued	600,000	Sum of Shares Issued	300,000
Date of Purchase	03/13/14	Date of Purchase	03/26/14

Name of Subscriber	Judith Eddy	
Sum of Shares Issued	300,000	
Date of Purchase	03/28/14	

V. FINANCIAL STATEMENTS

GREENE CONCEPTS, INC.
CONSOLIDATED FINANCIAL STATEMENTS
NINE MONTHS ENDED APRIL 30, 2014 & 2013

GREENE CONCEPTS, INC.
CONSOLIDATED BALANCE SHEET
APRIL 30, 2014 AND 2013

	2014	2013
ASSETS		
<i>Current Assets</i>		
Cash in Bank	\$ 27,838	\$ 17,065
Accounts Receivable	-	51,499
Inventory	501,660	433,083
Employee Advance	<u>2,300</u>	<u>2,300</u>
<i>Total Current Assets</i>	531,798	503,947
<i>Property and Equipment</i>		
Machinery & Equipment	8,164	8,164
Website Development	16,441	16,441
Less Accumulated Depreciation	<u>(24,183)</u>	<u>(22,407)</u>
<i>Total Property and Equipment</i>	422	2,198
<i>Other Assets</i>		
Start Up Costs	1,006,942	1,006,942
Less Accumulated Amortization	<u>(503,468)</u>	<u>(436,339)</u>
<i>Total Other Assets</i>	<u>503,474</u>	<u>570,603</u>
TOTAL ASSETS	<u>\$1,035,694</u>	<u>\$1,076,748</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
<i>Current Liabilities</i>		
Accounts Payable	\$ 67,449	\$ 103,624
Payroll Taxes Payable	-	4,885
Sales Tax Payable	522	948
Shareholder Loans	<u>993,494</u>	<u>951,027</u>
<i>Total Current Liabilities</i>	1,061,465	1,060,484
<i>Long-Term Debt</i>	553,430	438,000
<i>Stockholders' Equity</i>		
Capital Stock	632,994	585,600
Retained Earnings	<u>(1,212,195)</u>	<u>(1,007,336)</u>
<i>Total Stockholders' Equity</i>	<u>(579,201)</u>	<u>(421,736)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$1,035,694</u>	<u>\$1,076,748</u>

* SEE ACCOMPANYING ACCOUNTANTS' NOTES TO FINANCIAL STATEMENTS

GREENE CONCEPTS, INC.
CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE NINE MONTHS ENDED APRIL 30, 2014 AND 2013

	2014	2013
<i>Revenue</i>		
Sales	\$ 94,318	\$ 382,239
<i>Cost of Goods Sold</i>		
Materials	27,387	67,805
	<u>27,387</u>	<u>67,805</u>
<i>Total Cost of Goods Sold</i>		
	<u>27,387</u>	<u>67,805</u>
<i>Gross Profit</i>	66,931	314,434
<i>Expenses</i>		
Advertising	491	432
Amortization	50,347	50,347
Auto and Truck	3,116	2,972
Bank Charges	3,435	17,918
Commissions	6,150	57,652
Computer & Internet	3,223	32,153
Depreciation	1,268	1,523
Dues and Subscriptions	2,010	1,396
Insurance	2,129	1,735
Interest Expense	-	7,440
Marketing & Promotion	15,988	14,642
Office Expense	5,581	7,756
Outside Services	11,137	27,347
Payroll	7,260	15,486
Postage & Delivery	6,049	12,612
Professional Fees	4,750	14,758
Rent	30,686	30,979
Repairs & Maintenance	420	1,402
Supplies	-	-
Taxes & Licenses	2,569	5,247
Telephone	5,612	7,835
Travel & Entertainment	13,563	20,113
Utilities	1,607	1,867
Website Development	34,777	10,400
	<u>34,777</u>	<u>10,400</u>
<i>Total Expenses</i>	<u>212,168</u>	<u>344,012</u>
<i>Net Income</i>	(145,237)	(29,578)
BEGINNING RETAINED EARNINGS	<u>(1,066,958)</u>	<u>(977,758)</u>
ENDING RETAINED EARNINGS	<u>\$ (1,212,195)</u>	<u>\$ (1,007,336)</u>

* SEE ACCOMPANYING ACCOUNTANTS' NOTES TO FINANCIAL STATEMENTS

GREENE CONCEPTS, INC.
STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED APRIL 30, 2014 AND 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ (145,237)	\$ (29,578)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Amortization	50,347	50,347
Depreciation	1,268	1,523
Changes in:	-	
Accounts receivable	36,012	(1,781)
Inventory	(15,474)	(122,642)
Employee Advance	-	-
Accounts payable	(23,725)	52,153
Payroll Taxes Payable	(5,463)	218
Sales tax Payable	49	296
	<u> </u>	<u> </u>
Net cash used for operating activities	(102,223)	(49,464)
 CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Stock Investment	49,784	-
	<u> </u>	<u> </u>
Net cash provided by investing activities	49,784	
 - CASH FLOWS FROM FINANCING ACTIVITIES		
New Long-term Debt	115,430	15,000
Loan Payments To Shareholder	(50,164)	-
Loans from Shareholder	-	25,559
Payments on notes payable	-	(1,955)
	<u> </u>	<u> </u>
Net cash provided by financing activities	65,266	38,604
 INCREASE IN CASH AND CASH EQUIVALENTS	12,827	(10,860)
 CASH AND CASH EQUIVALENTS AS OF BEGINNING OF THE PERIOD	15,011	27,925
	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS AS OF END OF THE PERIOD	<u>\$ 27,838</u>	<u>\$ 17,065</u>
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for:		
Interest	<u>\$ -</u>	<u>\$ 7,440</u>

* SEE ACCOMPANYING ACCOUNTANTS' NOTES TO FINANCIAL STATEMENTS

GREENE CONCEPTS, INC.
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
APRIL 30, 2014 AND 2013

	COMMON STOCK	RETAINED EARNINGS	OTHER	TOTAL
BALANCE, July 31, 2013	\$583,210	(\$1,066,958)	\$0	(\$483,748)
PROCEEDS FROM SALE OF STOCK	49,784			49,784
COMPREHENSIVE INCOME				
Net income (Loss)		(145,237)		(145,237)
Other Comprehensive Income				-
TOTAL COMPREHENSIVE INCOME	-	(145,237)	-	(145,237)
DIVIDENDS DECLARED				
BALANCE, April 30, 2014	\$632,994	(\$1,212,195)	\$0	(\$579,201)
BALANCE, July 31, 2012	\$585,600	(\$977,758)		(\$392,158)
PROCEEDS FROM SALE OF STOCK				-
COMPREHENSIVE INCOME				
Net income (Loss)		(29,578)		(29,578)
Other Comprehensive Income				-
TOTAL COMPREHENSIVE INCOME	-	(29,578)	-	(29,578)
DIVIDENDS DECLARED				
BALANCE, April 30, 2013	\$585,600	(\$1,007,336)	\$0	(\$421,736)

* SEE ACCOMPANYING ACCOUNTANTS' NOTES TO FINANCIAL STATEMENTS

GREENE CONCEPTS, INC.
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2014 AND 2013

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Greene Concepts, Inc. (the Company) is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Nature of Operations

Greene Concepts, Inc. is headquartered in the City of Fresno, California and has been in service for fifty-eight years. The Company manufactures and distributes a line of 25 high quality consumer focused inkjet kits. The Company has prepared these financial statements on the accrual basis of accounting.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimated and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers deposits in banks and other investments purchased with a maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivables are recorded at the amount the Company expects to collect on balances outstanding at year-end. Management closely monitors outstanding balances and writes off any balances they deem uncollectible by the time the financial statements are issued. As of April 30, 2014 and 2013, accounts receivable totaled \$-0- and \$51,499. There is no allowance for bad debts.

Inventory

The Company's inventory is valued at the lower of cost (first in, first out) or market using the retail method.

Machinery and Equipment

Acquisitions of machinery and equipment in excess of \$1,000 are capitalized. Machinery and equipment are stated at cost. Depreciation is computed using the modified accelerated cost recovery system and amounted to \$1,268 for the nine months ended April 30, 2014 and \$1,523 for the nine months ended April 30, 2013.

Income Taxes

The Company has loss carry-forwards totaling \$908,482 that may be offset against future taxable income. If not used, the carry-forwards will expire as follows:

Operating Losses

Year 14	\$ 374
Year 15	\$129,509
Year 16	\$171,192
Year 17	\$ 45,376
Year 18	\$108,638
Year 19	\$371,181
Year 20	\$ 82,212

Revenue Recognition

The Company recognizes revenue as the service has been provided. The Company records all amounts in accordance with the agreed upon billing rate with the Client and Company.

BUSINESS CONSOLIDATIONS

On September 15, 2010, Greene Concepts, Inc. purchased 100% of the stock of AccuBrite, Inc. for \$100,000 in the form of preferred stock of Greene Concepts, Inc. On March 24, 2011, InkWay, Inc. was incorporated. The attached financial statements include the activities of both AccuBrite, Inc. and InkWay, Inc.

NOTE B – SHAREHOLDER LOANS

As of April 30, 2014 and April 30, 2013, the Company had the following shareholder loan payable to Leonard Greene. The shareholder loan is a noninterest-bearing, unsecured obligation, due upon demand.

<u>\$ 993,494</u>	<u>\$ 951,207</u>
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NOTE C – LONG-TERM DEBT

Notes payable to various individuals are all noninterest-bearing unsecured obligations, due on demand.

<u>\$ 553,430</u>	<u>\$ 438,000</u>
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Maturities of long term notes payable for the next five years are as follows:

July 31, 2011	\$ -0-
July 31, 2012	\$ -0-
July 31, 2013	\$ -0-
July 31, 2014	\$ -0-
July 31, 2015	\$ -0-
Thereafter	<u>\$ 553,430</u>
Total	<u>\$ 553,430</u>

NOTE D – SUBSEQUENT EVENTS

Subsequent events were evaluated through June 6, 2014, which is the date the financial statements were available to be issued.

VI. ISSUER'S BUSINESS, PRODUCTS AND SERVICES

DESCRIPTION OF THE ISSUER'S BUSINESS OPERATIONS

On February 7, 2014 the Company entered into an Internet Domain Lease and Technology License Agreement with Vorts.com, Inc. relating to the Company's entry into the booming hemp sector. This agreement consists of ongoing rent payments of \$2,000.00 (Two Thousand United States Dollars), an advanced royalty payment of \$40,000.00 (Forty Thousand United States Dollars), and an advanced royalty renewal of \$12,000.00 (Twelve Thousand United States Dollars). The duration of this agreement is for one (1) year commencing the Effective Date defined in the agreement as February 7, 2014.

On February 10, 2014 the Company announced its intent to enter into the booming hemp sector through the deployment of a fully integrated platform to facilitate B2B and B2C hemp transactions of hemp-related products and services from businesses, industry experts, growers, users and more and to further promote the Company's emerging lines of hemp-based ink, hemp paper and other related products. This exchange will further the Company's entry into products based on the hemp plant, which has thousands of positive industrial uses to including biofuels, biodegradable plastics, clothing, beauty products, food, rope, canvas, paints, paper, fiberboard, cement blocks, and cellophane.

On February 24, 2014 the Company entered into a Professional Consulting Services Agreement with The Industrial Hemp and Medical Marijuana Consulting Company, Inc. a wholly owned subsidiary of Hemp, Inc. (USOTC: HEMP) in which The Industrial Hemp and Medical Marijuana Consulting Company, Inc. will provide advisory to the Company as it relates to sales and marketing strategy, press releases, public company venues, and general industry specific business guidance.

On March 14, 2014 the Company entered into an Internet Domain Lease and Technology License Agreement with Vorts.com, Inc. relating to the Company's entry into the booming hemp sector, it wished to further expand on its relationship to cannabis related products and entered into an agreement which consists of ongoing rent payments of \$2,000.00 (Two Thousand United States Dollars), an advanced royalty payment of \$40,000.00 (Forty Thousand United States Dollars), and an advanced royalty renewal of \$12,000.00 (Twelve Thousand United States Dollars). The duration of this agreement is for one (1) year commencing the Effective Date defined in the agreement as February 7, 2014.

On March 18, 2014 the Company amended the February 24, 2014 Professional Consulting Services Agreement, with The Industrial Hemp and Medical Marijuana Consulting Company, Inc. a wholly owned subsidiary of Hemp, Inc. (USOTC: HEMP) in which the fee schedule was amended to reflect a lesser cash amount with a higher sum of equity in the Company.

On April 22, 2014 the Company began Beta testing of the new online platform for InkWay USA, our consumer direct marketing ink and toner technology Distribution Company which markets and sells over 5,500 advanced and exceptional proprietary ink and toner "Do It Yourself" Refilling Systems and other products for all inkjet and toner cartridges. The new platform includes a streamlined cataloging system for our products and an efficient structure for us to provide our member's replicated websites, the new platform can be viewed (in Beta phase) at <http://www.InkWayUSA.com/>.

The Company has acquired AccuBrite, Inc. as a subsidiary. AccuBrite, Inc. is an ink technology, manufacturing, and distribution company. AccuBrite, Inc. has developed several "Do It Yourself Ink Cartridge Refilling Systems" for HP, Lexmark, and Canon and Epson inkjet cartridges. All refilling tools, accessories, filling stations and an interactive CD-ROM instruction manual are included with our kits. AccuBrite Inc. manufactures and distributes a line of 25 high quality consumer focused inkjet refill kits. Our product line has grown to include over 750 products in the inkjet and laser printer industry.

Each of our products is designed around the simple concept that crisp, clear, clean, long lasting documents and images should be easy, affordable and available to everyone with an inkjet printer. Consumers can now save thousands of dollars annually without replacing their inkjet cartridges by using AccuBrite, Inc.'s refill kits.

Greene Concepts is in the "ink" business and we help people reduce carbon footprints by encouraging them not to discard cartridges into polluting landfills. Our products and services are of the highest quality and include phone & internet orders. Our popular selling items are empty refillable cartridges, chip re-setters, remanufactured toner cartridges, and toner refill kits. The Company also has 'no-mess' refill stations, remanufactured inkjet cartridges, live technical support, 100% consumer satisfaction, and so much more.

"FreeInk4Life™" is a complete "no mess" inkjet refilling system. Pull out your inkjet cartridge; refill it with ink, and put it back into your printer to save a lot of money along the way! This refill kit gives you over \$500.00 in value of inkjet cartridge refills. Each kit is easy to use and saves hundreds of dollars compared to the purchase of new inkjet cartridges. Five easy to use refill stations are compatible with almost all the leading manufacturer cartridges. FreeInk4Life™'s CD-ROM gives you easy step-by-step detailed instructions on how to refill over 500 different types of cartridges from different manufacturers including HP, Lexmark, Epson, Cannon, Brother, Apple, Xerox, Dell, and more. Five bottles of specially formulated high quality black and color ink formulations are included as well as an Accessory Tool Kit that has everything you need to make refilling easy! The handy "FreeInk4Life™" outer box can be used as a refilling workstation platform, keeping everything organized and right in front of you. The consumer may then request/receive additional bottles of free ink when they run out (small shipping, handling and processing fees apply).

INKWAY USA is a consumer direct marketing ink and toner technology Distribution Company which markets and sells over 1000 advanced and exceptional proprietary ink and toner "Do It Yourself" Refilling Systems and other products for all inkjet and toner cartridges. The most expensive liquid in the world is ink and consumer resellers are in the perfect place to take advantage of this. INKWAY USA's model is consumer direct marketing and our design ensures long term growth and stability. Marketing, sales, and fulfillment for retail products are coordinated at Greene Concepts Corporate offices in Fresno, California. Consumers and businesses save thousands of dollars annually with our products. INKWAY USA will also compete in the global market place by marketing and signing distributors in Europe, North America, and Asia. INKWAY USA is now ready to grow

exponentially with their soon- to-be released proprietary Synergy Distributor Program (SDP) and take a large stake in the over \$70 billion per year ink and toner

industry through an unparalleled, innovative marketing strategy that utilizes virtually no competition - all while offering unmatched cost savings and product quality for individual ink and toner consumers and large businesses alike.

We are an ink technology manufacturing and distribution company that manufactures and distributes a line of 25 high quality consumer focused inkjet refill kits. Our financial statements and the below disclosure reflect the operations of our hemp related operations, InkWay USA, AccuBrite as well as our other consolidated businesses and brands.

RESULTS OF OPERATIONS FOR THE PERIOD ENDED APRIL 30, 2014

Revenue, Cost of Goods Sold, and Gross Profit

Our revenue, cost of goods sold, and gross profit for the period ended April 30, 2014 and 2013 were as follows:

	<u>APRIL 30, 2014</u>	<u>APRIL 30, 2013</u>
Revenue	\$ 94,318	\$ 382,239
Cost of Goods Sold	27,387	67,805
Gross Profit	66,931	314,434

Our revenue of \$94,318 for the period ended April 30, 2014 has experienced a decline materially as the Company commenced new operations within the Hemp sector and increased efforts and expanding the target groups of our subsidiary divisions through Research and Development. We expect our revenues to increase as we sell more products and continue with our sales plan to make our product available to a wider audience through infomercials, direct selling on television, our new direct marketing division, as well as continued catalogs orders in addition to this, the diversified exposure of our new online platforms, we anticipate exponential growth.

While our Revenue represents a decline when compared year over year for the same period, our cost of goods sold reduced representing an increased profit margin primarily due to our efforts in cost reduction. We anticipate the margin to maintain and increase (representing a reduced cost of goods sold) as we continue to utilize our cost reduction measures and our model becomes more service based. Normally, we expect our cost of goods sold to increase as our revenues increase and we wish to continue to decrease the same ratio as we become more efficient with the greater number of products we sell. As a result of our increase in revenues and change in cost of goods sold between the period ended April 30, 2014 and 2013.

Expenses and Net Profit (Loss)

Our expenses and net profit (loss) for the period ended April 30, 2014 and 2013 were as follows:

	<u>APRIL 30, 2014</u>	<u>APRIL 30, 2013</u>
Total Expense	\$ 212,168	\$ 344,012
Net Profit (Loss)	(145,237)	(29,578)

Our total expenses of \$212,168 for the period ended April 30, 2014 are outlined below and were less than our total expenses of \$344,012 for the same period one year ago. The decrease in our total expenses primarily related to decreased Commissions for period ended April 30, 2014 paid a total of \$6,150 compared to period ended April 30, 2013 of \$57,652, Computers & Internet for period ended April 30, 2014 paid a total of \$3,223 compared to period ended April 30, 2013 of \$32,153, Bank Charges for the period ended April 30, 2014 were \$3,435, compared to \$17,918 for April 30, 2014—for a total difference of \$14,483 due primarily to decreased Merchant Services costs in correlation to our decreased sales revenue.

Our Primary Expenses Consisted of the Following:

	<u>APRIL 30, 2014</u>	<u>APRIL 30, 2013</u>
Outside Services	\$ 11,137	\$ 27,347
Commissions	6,150	57,652
Bank Charges	3,435	17,918
Computer & Internet	3,223	32,153

Liquidity and Capital Resources

Our cash, total current assets, total assets, total current liabilities and total liabilities as of April 30, 2014 and 2013 were as follows:

	<u>APRIL 30, 2014</u>	<u>APRIL 30, 2013</u>
Cash	\$ 27,838	\$ 17,065
Inventory	501,660	433,083
Total Current Assets	531,798	503,947
Total Assets	1,035,694	1,076,748
Total Current Liabilities	1,061,465	1,060,484
Total Liabilities	1,614,895	1,646,084

Our total current assets increased by \$27,851 when compared to the current assets as of April 30, 2014 over April 30, 2013 primarily due to an increase in our inventory in the amount of \$68,577 compared to the same period in 2013 due primarily an increase in collection efforts.

Our total current liabilities where similar as of April 30, 2014 compared to April 30, 2013, this primarily relates to an increase in Accounts Payable associated with decreased sales and operational expenses compared to the same period in 2013. The shareholder loans in this period represented \$993,494, an increase compared to \$951,027 reported in period ending April 30, 2013.

DATE AND STATE (OR JURISDICTION) OF INCORPORATION

Greene Concepts, Inc. is a New York 'C'-Corporation incorporated on August 18th 1952 as Tech-Ohm Resistor Corporation.

THE ISSUER'S FISCAL YEAR END DATE

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PRINCIPAL PRODUCTS OR SERVICES

FreeInk4Life™

Our Flagship product, FreeInk4Life™ refill kit includes over \$500.00 of inkjet cartridge refills, this easy to use product saves users hundreds of dollars when compared to the purchase of new inkjet cartridges. Run out of ink? No problem, it's on us! Simply request additional bottles for the cost of shipping and handling we will deliver limitless bottles of Free ink!

INKtelligence™

INKtelligence™ is the first “no mess” inkjet refilling system invented to fill a niche in an effort to combat the exorbitant and ever soaring prices of the ink cartridge market. With our system your customers simply pull out their inkjet cartridge, refill it with our inks, and put it back into their printer to save, and keep on saving! This refill kit gives you over \$100.00 of inkjet cartridge refills. Each kit is easy to use. Our CD-ROM gives you easy step-by-step detailed instructions on how to refill over 500 different types of cartridges from different manufacturers including HP, Lexmark, Epson, Canon, Brother, and Dell. 3 bottles of high quality, specially formulated black and color ink formulations are included as well as an Accessory Tool Kit that has everything you need to make refilling easy and simple! Save Money, Save the Earth. This is an Environmentally Friendly, Green Product – helping people save the earth by not polluting land-fills with inkjet cartridges.

InkWay USA™

The most expensive liquid in the world, ink and you are in the perfect place to take advantage of this by becoming an InkWay USA™ Distributor. InkWay USA™ is a consumer direct marketing program, re-engineered to ensure long term growth and stability, our proprietary Synergy Distributor Program (SDP) is structured to take a large stake in the \$70+ billion annual ink and toner industry through an unparalleled, innovative marketing strategy that utilizes virtually no competition – all while offering unmatched cost savings and product quality for individual ink and toner consumers and large businesses alike.

AccuBrite™ & Remanufactured Products

AccuBrite™ is Greene Concepts' wholly-owned manufacturing subsidiary, focused in new product development and re-manufacturing of thousands of leading Ink and Toner brands such as HP, Brother, Epson, and Panasonic. AccuBrite™ has developed a family of over 25 “DIY” Cartridge Refilling Systems, and thousands of re-manufactured cartridges, proprietary refilling tools, accessories, filling stations, and interactive CD-ROMs.

The Hemp Exchange™

The Hemp Exchange, www.HEMP-X.com, is designed to operate as an online destination for hemp-related products and services, as well as a "meeting" point for participants throughout the hemp industry. The Hemp Exchange will facilitate connections among hemp industry participants, industry experts and users with its ability to provide quick and easy transmissions of news, articles, pictures, videos, blogs, articles, news, discussions, questions/answers, classified ads, daily deals and, importantly, social media postings.

VII. NATURE OF ISSUERS FACILITIES

The Company is based in Fresno, California and is operated from an office located at 2595 E Perrin Ave, Suite 105, Fresno, CA, 93720, The Company leases this space consisting of upwards of approximately 1,500 square feet comprised of four separately leasable locations within this campus. The Company is leases this property under a Rental Agreement with Lucido Properties of Clovis, California.

The agreement is for \$1,200 per month was entered into on October 9th 2012, the terms of the agreement entitle the leasor to 10.00% Late Fee for payments which are provided 10 days after the 1st day of each month of the agreement. The Company is required to pay monthly for the rented space and may be subject to certain additional fees in accordance with the move out policy should the Company select to relocate.

VIII. OFFICERS, DIRECTORS, AND CONTROL PERSONS

CHIEF EXECUTIVE OFFICER & CHAIRMAN OF THE BOARD OF DIRECTORS, LEONARD M. GREENE

His principal offices are located at 2595 E. Perrin Avenue, Suite 105, Fresno, CA 93720. In the past ten (10) years his employment has consisted as Chief Executive Officer and Director of AccuBrite, Inc., A.J. Greene Business Machines, Inc., Comservco U.S.A, Inc. and Greene Concepts, Incorporated. He has no conflicts of interest.

Mr. Greene is compensated 120,000.00 USD (One Hundred Thousand United States Dollars) annually for his position as Chief Executive Officer and Director of Greene Concepts, Incorporated and he beneficially owns 10,000,000 shares of Preferred stock and 227,300,524 shares of Common Stock. (He has NOT been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has he been subject to 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 his involvement in any type of business, securities, commodities, or banking activities.

Mr. Greene has not been subject of any judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or the entry of an order by a self-regulatory organization that Greene Concepts, Incorporated permanently or temporarily barred suspended or otherwise limited his involvement in any type of business or securities activities permanently or temporarily barred suspended or otherwise limited his involvement in any type of business or securities activities.

DIRECTOR, JEFF DURANT

His principal offices are located at 2595 E. Perrin Avenue, Suite 105, Fresno, CA 93720. In the past five (5) years his employment has consisted of various positions with US Filter and Culligan Water Treatment. He has no conflicts of interest.

Jeff Durant is currently compensated on a per action basis for this position as Director. He has NOT been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has he been subject to 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 his involvement in any type of business, securities, commodities, or banking activities.

Mr. Durant has not been subject of any judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited his involvement in any type of business or securities activities.

THE DIRECTOR, MICKEY BUTLER

His principal offices are located at 2595 E. Perrin Avenue, Suite 105, Fresno, CA 93720. In the past five (5) years his employment has consisted of various positions including Director of Greene Concepts, Incorporated. He has no conflicts of interest.

Mr. Butler is currently compensated on a per action basis for this position as Director. He has NOT been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has he been subject to 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 his involvement in any type of business, securities, commodities, or banking activities.

Mr. Butler has not been subject of any judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited his involvement in any type of business or securities activities.

DIRECTOR, MARK AGUILAR

His principal offices are located at 2595 E. Perrin Avenue, Suite 105, Fresno, CA 93720. In the past five (5) years his employment has consisted of various positions including Specialty Sales and Marketing Associate for Eli Lilly and Director of Greene Concepts, Incorporated. He has no conflicts of interest.

Mr. Aguilar is currently compensated on a per action basis for this position as Director. He has NOT been the subject of a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses), nor has he been subject to 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 his involvement in any type of business, securities, commodities, or banking activities.

Mr. Aguilar has not been subject of any judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or the entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited his involvement in any type of business or securities activities.

CONTROL PERSONS, AFFILIATES, AND BENEFITIAL OWNERS NOT LISTED ABOVE

No person(s) or corporation(s) currently Directly or Beneficially own shares above the 5.00% threshold or are otherwise defined as an affiliate under the §230.405 of General Rules And Regulations, Securities Act of 1933 “Definitions of terms” which states:

“Affiliate. An affiliate of, or person affiliated with, a specified person, is a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.”

IX. THIRD PARTY PROVIDERS

LEGAL COUNSEL

<i>The Bunker Law Group, PLLC</i>	Telephone (702) 784-5990 Facsimile (888) 460-8609	3753 Howard Hughes Parkway, Suite 200 Las Vegas, NV 89169
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<i>Law Offices of Craig V. Butler</i> Craig V. Butler	Telephone (949) 484-5667 Facsimile (949) 209-2545	9900 Research Drive Irvine, CA 92618
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<i>Wellman and Warren LLP</i> David Van Sambeek	Telephone (949) 580-3737 Facsimile (949) 580-3738	24411 Ridge Route, Suite 200 Laguna Hills, CA 92653
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ACCOUNTING & AUDITOR

<i>Jaribu W. Nelson, CPA, Inc.</i>	Telephone (559) 286-7546 Facsimile (559) 322-1098	7080 N Whitney Ave., Suite 103 Fresno, CA 93720
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INVESTOR RELATIONS & PUBLIC RELATIONS

Shaun M. Kohlmeier	Telephone (503) 512-9446 Facsimile (503) 967-7517	12042 SE Sunnyside Road, Suite 280 Clackamas, OR 97015
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X. ISSUER CERTIFICATION

I, Leonard M. Greene, CEO and Chairman certify that:

1. I have reviewed this Quarterly Report of Greene Concepts, 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.

Dated: June 13, 2014

/s/ Leonard M. Greene
By: Lenny Greene
CEO & Chairman