

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **National Healthcare Logistics, Inc.**

370 Amapola Ave., Suite 200A

Torrance, CA 90501

424-358-1046

[invest@cbdxfund.com](mailto:invest@cbdxfund.com)

5047

### **Quarterly Report**

**For the period ending: 03/31/2024 (the "Reporting Period")**

#### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

25,275,000 as of 03/31/2024

25,275,000 as of 12/31/2023

#### **Shell Status**

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

Yes:  No:

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

Yes:  No:

#### **Change in Control**

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

Yes:  No:

#### **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.

The name of issuer is National Healthcare Logistics, Inc.

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

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

The issuer was originally incorporated as BCH Systems, Inc. on October 29, 1999, under the laws of the State of Texas. Issuer was re-domiciled to the State of Nevada on November 21, 2004. Issuer was previously known as BCH Systems, Inc. until April 18, 2004 when it changed name to National Healthcare Logistics, Inc

Current State and Date of Incorporation or Registration: The issuer was originally incorporated on October 29, 1999, under the laws of the State of Texas. Issuer was re-domiciled to the State of Nevada on November 21, 2004.

Standing in this jurisdiction: (e.g. active, default, inactive): The issuer a Nevada corporation in good standing and "Active" with the State of Nevada.

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

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

N/A

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:

National Healthcare Logistics, Inc.  
370 Amapola Ave., Suite 200-A  
Torrance, CA 90501

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:*

National Healthcare Logistics, Inc.  
370 Amapola Ave., Suite 200-A  
Torrance, CA 90501

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: Empire Stock Transfer Inc.  
Phone: (702) 818-5898.  
Email: rico@empirestock.com  
Address: 1859 Whitney Mesa Dr., Henderson, NV 89014  
Contact Name: Rico Portaro

**Publicly Quoted or Traded Securities:**

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

Trading symbol:	<u>NHLG</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>63633Y108</u>	
Par or stated value:	<u>0.001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>03/31/2024</u>
Total shares outstanding:	<u>25,275,000</u>	as of date: <u>03/31/2024</u>
Total number of shareholders of record:	<u>497</u>	as of date: <u>03/31/2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of securities outstanding:	<u>Series A Convertible Super Preferred Stock</u>	
Par or stated value:	<u>0.001</u>	
Total shares authorized:	<u>1,000,000</u>	as of date: <u>03/31/2024</u>
Total shares outstanding:	<u>5,000</u>	as of date: <u>03/31/2024</u>
Total number of shareholders of record:	<u>1</u>	as of date: <u>03/31/2024</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.**

The Company's common stock has no special dividend, voting and preemption rights.

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

On June 25, 2021, the Custodian designated and granted, to Community Economic Development Capital LLC, a company that is controlled by Mr. Frank Igwealor, five (5) shares of Special 2021 Series A Preferred Stock in exchange for \$10,000. The Special 2021 Series A Preferred Stock has super votes of the Company's total voting shares of all classes of stock. Each one (1) of the Special 2021 Series A Preferred Stock is convertible into 200,000,000 shares of the Company's common stock. The Special 2021 Series A Preferred Stock has no special dividend or liquidation rights, and it has no redemption or sinking fund provisions.

**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.

The Special 2021 Series A Preferred Stock has super votes of the Company’s total voting shares of all classes of stock. Each one (1) of the Special 2021 Series A Preferred Stock is convertible into 200,000,000 shares of the Company’s common stock. The Special 2021 Series A Preferred Stock has no special dividend or liquidation rights, and it has no redemption or sinking fund provisions.

3) Issuance History

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

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

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

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2021</u> Common: <u>25,275,000</u> Preferred: <u>05</u>			*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	
_____	_____	_____	_____	_____	_____	_____	_____	_____	
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>03/31/2024</u> Common: <u>25,275,000</u> Preferred: <u>5</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

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

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

\_\_\_\_\_

**B. Promissory and Convertible Notes**

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities :

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>***You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>10/26/2022</u>	<u>55,341</u>	<u>55,341</u>	<u>N/A</u>	<u>10/25/2024</u>	<u>75% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank Igwealor</u>	<u>Operating capital</u>
<u>10/26/2022</u>	<u>36,991</u>	<u>36,991</u>	<u>N/A</u>	<u>10/25/2024</u>	<u>75% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank Igwealor</u>	<u>Operating capital</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

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

\_\_\_\_\_

N/A

**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.otcm Markets.com](http://www.otcm Markets.com)).

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

The Company is a holding company for chains of mid-size hospitals and medical facilities. On October 16, 2022, the Company completed its new business plan and started implementation, becoming a holding company for chains of mid-size hospitals and medical facilities. On October 16, 2022, the Company recommenced its business operations with focus on managing a diversified portfolio of mid-size hospitals and medical facilities. So far since the recommencement of its business operations, the company has been targeting partnerships, joint-ventures, acquisitions and mergers in the mid-size hospitals and medical facilities sector. The Company presently has a preliminary agreement for the acquisition of a Torrance, California based Assisted Living Facility with 17 Rooms and 34 Beds, plus Owner financing secured by the acquired business and NHLG common stock or seller carry-back. The facility currently brings in \$18,000.00 per month in operating revenue. We believe that the acquisition of this Assisted Living Facility is a step in the right direction of building out a diversified portfolio of mid-size hospitals and medical facilities across the United States. We plan on making other acquisitions of mid-size hospitals and medical facilities sector as time and resources permits.

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

The company does not have a subsidiary yet.

C. Describe the issuers' principal products or services.

The Company is a holding company for chains of mid-size hospitals and medical facilities. The Company presently has a preliminary agreement for the acquisition of a Torrance, California based Assisted Living Facility with 17 Rooms and 34 Beds,

## 5) Issuer's Facilities

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

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

The Company currently operates out of its administrative office located at 370 Amapola Ave., Suite 200A, Torrance, CA 90501

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 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
<u>Frank I Igwealor</u>	<u>Executive Chairman, Treasurer, Secretary, Director</u>	<u>Carson, California</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>
<u>Frank I Igwealor</u> <u>CEO of Community Economic Development Capital, LLC</u>	<u>Owner of more than 5%</u>	<u>Carson, California</u>	<u>5</u>	<u>Preferred</u>	<u>100</u>	<u>See Below (1)(2)</u>
<u>Frank I Igwealor</u>	<u>Owner of more than 5%</u>	<u>Torrance, California</u>	<u>1,521,047</u>	<u>Common</u>	<u>6.02%</u>	<u>See Below (3)</u>
<u>Kuldip Singh</u>	<u>President &amp; COO</u>	<u>Houston, Texas</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
—	—	—	—	—	—	—

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

- 1) as of March 31, 2024, the Company had no other Officers or Directors and none of other control persons related to current management owned shares of any class of stock.
- 2) As of the date this report was filed, Frank I Igwealor owns and controls Community Economic Development Capital, LLC. (CED Capital), a California limited liabilities company, with an address at 370 Amapola Ave., Suite 200-A, Torrance, CA 90501. CED Capital owns Five (5) shares of the Company's Series A Preferred Stock, which represents 100% of the issued and outstanding shares. The Five (5) shares of Series A Preferred Stock collectively have super voting rights and each share can be converted into 1,000,000,000 shares of common stock.
- 3) As of the date this report was filed, Frank has purchase from the open market, 682,209 shares of the Company's common stock at various market-based prices; Alpharidge Capital LLC had also purchased from the open market, 838,838 shares of the Company's common stock at various market-based prices.

## 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);

No

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;

No

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;

No

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

No

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.

No

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.

No

- 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.

N/A

## 8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	<u>Udo Ekekeulu, Esq.</u>
Firm:	<u>Alpha Advocate Law Group PC</u>
Address 1:	<u>11432 South Street, #373</u>
Address 2:	<u>Cerritos, CA 90703</u>
Phone:	<u>310-866-6018</u>
Email:	<u>alphaadvocatelaw@gmail.com</u>

Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Disclosure & Financial Information**

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

Name: **Frank Igwealor**  
Title: **Chairman and CEO**  
Relationship to Issuer: **Officer, Secretary, Treasurer and Director**

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: **Frank Igwealor**  
Title: **Chairman and CEO**  
Relationship to Issuer: **Officer, Secretary, Treasurer and Director**

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

Mr. Igwealor has over twenty six years of management accounting and finance or consulting experience with OTC companies including more than fourteen years as senior management level such as CEO, CFO, Controller and Manager of several public or OTC companies including experience preparing financial reports for those public companies.

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.

**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, Frank I Igwealor certify that:

1. I have reviewed this Disclosure Statement for National Healthcare Logistics, 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.

06/03/2024 [Date]

Frank I Igwealor [CEO's Signature]

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

Principal Financial Officer:

I, Frank I Igwealor certify that:

1. I have reviewed this Disclosure Statement for National Healthcare Logistics, 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.

06/03/2024 [Date]

Frank I Igwealor [CFO's Signature]

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

**National Healthcare Logistics, Inc.**  
**INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

	<u>Page</u>
Financial Statements	
Unaudited Consolidated Balance Sheets as of March 31, 2024 and December 31, 2023	F-2
Unaudited Consolidated Statements of Operations for the periods Ended March 31, 2024 and 2023	F-3
Unaudited Consolidated Statements of Stockholders' Deficit for the periods ended March 31, 2024 and 2023	F-4
Unaudited Consolidated Statements of Cash Flows for the periods ended March 31, 2024 and 2023	F-5
Notes to Unaudited Consolidated Statements for the periods ended March 31, 2024 and 2023	F-6

# National Healthcare Logistics, Inc.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

	For the Period Ended	
	March 31, 2024	December 31, 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 3,023	\$ 3,023
Prepaid expenses	-	-
<b>TOTAL ASSETS</b>	<b>\$ 3,023</b>	<b>\$ 3,023</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>	32,614	36,991
<b>Long Term Liabilities</b>	79,692	60,341
<b>Total Liabilities</b>	112,306	97,332
<b>Stockholders' deficit:</b>		
Preferred stock, \$.001 par value, 1,000,000 shares authorized, 5 issued and outstanding as at March 31, 2024 and December 31, 2023.		
Common Stock, \$.0001 par value, 100,000,000 shares authorized, 25,275,000 issued and outstanding as at March 31, 2024 and December 31, 2023.	25,275	25,275
Additional Paid-in Capital	2,092,880	2,092,880
Accumulated Deficits	(2,149,734)	(2,136,862)
<b>Total Equity</b>	(109,283)	(96,411)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,023</b>	<b>\$ 3,023</b>

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

**F-2**

# National Healthcare Logistics, Inc.

## CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)

	For the Period Ended	
	March 31, 2024	March 31, 2023
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
Advertising and Promotions	75	208
Automobile & Travel Expenses	85	283
Business Licenses and Permits: NV SoS	185	176
Bus. Licenses & Permits-Other		302
Community Outreach	138	290
Computer and Internet Expenses	128	102
Insurance Expense	72	75
Office Supplies	108	310
Professional Fees		4443
Accounting	1875	540
Business Development	150	596
Investor Relations		263
Legal	1577	1031
OTC Markets	7440	3660
Stock Transfer Agents	375	938
Rent & Lease Expense	465	764
Telephone Expense	67	225
Training and Staff Development	132	301
<b>Total Expense</b>	<b>12,872</b>	<b>14,505</b>
<b>Net Ordinary Loss</b>	<b>(12,872)</b>	<b>(14,505)</b>
BASIC AND DILUTED LOSS PER SHARE:	(\$0.0001)	(\$0.0001)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:		
Basic	25,275,000	25,275,000

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

**F-3**





**National Healthcare Logistics, Inc.**  
**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31, 2024**  
**(Unaudited)**

**NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS**

National Healthcare Logistics, Inc. (the “Company”, “we”, “us” or “our”), a Nevada corporation, has a fiscal year end of March 31 and is listed on the OTC Pink Markets under the trading symbol NHLG.

The Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2006 to 2021 which resulted in its Nevada charter being permanently revoked and dissolved. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. On July 16, 2021, a shareholder filed a petition for custodianship, with the District Court, Clark County, Nevada and was appointed as the custodian of the Company on August 06, 2021. The Company’s Nevada charter was reinstated on August 23, 2021, and all required reports were filed with the State of Nevada soon after. The Company remains active as of the date of this report and is currently taking steps to provide adequate current public information to meet the requirements under the Securities Act of 1933. The custodian was not able to recover any of the Company’s accounting records from previous management but was able to get the shareholder information hence the Company’s outstanding common shares were reflected in the equity section of the accompanying unaudited financial statements for fiscal year ended 2021, 2020 and 2018, and for the quarters ending December 31 and December 31, 2021.

National Healthcare Logistics, Inc. (the “Company”, Previously known as BCH Systems, Inc.) was originally incorporated under the laws of the State of Nevada on October 29, 1999. Initial business of BCH Systems, Inc. was unsuccessful resulting in it’s being inactive for five years. On November 21, 2004, BCH Systems, Inc. was re-domiciled to the State of Nevada. On April 18, 2005, BCH Systems, Inc. merged with National Healthcare changing its name to National Healthcare Logistic, Inc. The company’s principal business activity then was contracting with healthcare providers to reengineer their logistical processes for better supply chain management. Cost sharing programs were set up for a myriad of ancillary services common to all healthcare providers reducing the need for internal store rooms and the cost of goods and services purchased through a bulk buy process.

The company incurred operating losses in 2006 and other previous years resulting in accumulated deficit of \$ 2,118,155 as at December 31, 2006. After their August 16, 2006 quarterly reports of December 31, 2006, the Company stopped all forms of making public report of its operation and financial results.

On June 23, 2021, Alpharidge Capital, LLC, a shareholder of the Company, served a demand to the Company, at last address of record, to comply with the Nevada Secretary of State statues N.R.S. 78.710 and N.R.S. 78.150. On July 16, 2021, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled “In the Matter of National Healthcare Logistics, Inc., a Nevada corporation” under case number A-21-837990-P by Alpharidge Capital, LLC, along with an Application for Appointment of Custodian, after several attempts to get prior management to revive the Company’s Nevada charter, which had been dissolved.

On August 06, 2021, the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of Alpharidge Capital, LLC (the "Order"), as Custodian of the Company. Pursuant to the Order, the Alpharidge Capital, LLC (the "Custodian") has the authority to take any actions on behalf of the Company, that are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

On August 06, 2021, pursuant to a Securities Purchase Agreement (SPA) the Custodian granted to Community Economic Development Capital, LLC. (CED Capital), a California limited liabilities company, with an address at 370 Amapola Ave., Suite 200-A, Torrance, CA 90501. CED Capital owns Five (5) shares of the Company's Series A Preferred Stock, which represents 100% of the issued and outstanding shares. The Five (5) shares of Series A Preferred Stock collectively have super voting rights and each share can be converted into 1,000,000,000 shares of common stock. Consideration for the shares sales was \$15,000 which the Company used to fund the reinstatement of the Company with the State of Nevada, settlement of the Stock Transfer Agent's balance. CED Capital also undertook to make all reasonable efforts to provide adequate current public information to meet the requirements under the Securities Act of 1933.

On August 06, 2021, the Custodian appointed Frank I Igwealor, who is associated to Alpharidge Capital, LLC., as the Company's sole officer, secretary, treasurer and director.

The purchaser of the Five (5) shares of Series A Preferred Stock collectively have super voting rights and each share can be converted into 1,000,000,000 shares of common stock gave the purchaser the right to control the company. However, the court appointed control still remains with the Custodian until the Custodian files a petition with the District Court of Clark County, Nevada to relinquish custodianship and control of the Company.

On August 23, 2021, the Company filed a Certificate of Revival with the Secretary State of the State of Nevada, which reinstated the Company's charter and appointed a new Resident Agent in Nevada.

On January 24, 2022, the District Court of Clark County, Nevada entered an Order Discharging/Terminating Appointment of Alpharidge Capital, LLC because the custodian had satisfactorily completed the tasks outlined in the court order that granted the custodianship in the first place. The court handed the company back to the Company's Board of Directors to continue to manage the Company as a going concern.

On October 16, 2022, the Company completed its new business plan and started implementation, becoming a holding company for chains of mid-size hospitals and medical facilities. On October 16, 2022, the Company recommenced its business operations with focus on managing a diversified portfolio of mid-size hospitals and medical facilities. So far since the recommencement of its business operations, the company has been targeting partnerships, joint-ventures, acquisitions and mergers in the mid-size hospitals and medical facilities sector. Since October 16, 2022, in accordance with its business plan, the Company has devoted substantial energy, time and resources reviewing and rewriting agreements with partners, customers, vendors, and manufacturers, reviewing licenses and sublicense agreements with potential licensors, interviewing and hiring employees, and conducting research and due diligence on potential partners, Joint-ventures, and acquisitions in the mid-size hospitals and medical facilities sector. The Company presently has a preliminary agreement for the acquisition of a Torrance, California based Assisted Living Facility with 17 Rooms and 34 Beds, plus Owner financing secured by the acquired business and NHLG common stock or seller carry-back. The facility currently brings in \$18,000.00 per month in operating revenue. We believe that the acquisition of this Assisted Living Facility is a step in the right direction of building out a diversified portfolio of mid-size hospitals and medical facilities across the United States. We plan on making other acquisitions of mid-size hospitals and medical facilities sector as time and resources permits.

**There are no guarantees and the Company is providing NO assurance that it could be successful in building out a mid-size hospitals and medical facilities business operation. There are also no guarantees and the Company is providing NO assurance that it could close the acquisition of Assisted Living Facility. Even if the Company was able to close the acquisition, the Company provides NO assurance that it could efficiently manage the the integration of the businesses and improve their operations to improve their revenue or operating income generation. Although the staff of the acquired businesses would join our operating staff, there are NO guarantees that any synergy would be created or improved operation derived.**

## **NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN**

### **Basis of Presentation**

The Company has earned insignificant revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

### **Basis of Accounting**

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated.

### **Going Concern**

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has no operations with an accumulated deficit of \$2,149,734 as of March 31, 2024. The Company intends to commence operations as set out below and raise the necessary funds to carry out the aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## **NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES**

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the 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 the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

## Financial Instruments

The FASB issued ASC 820-10, Fair Value Measurements and Disclosures, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

## Concentrations and Credit Risks

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales and accounts receivable. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

## Foreign Currency Translation

The accounts of the Company are accounted for in accordance with the Statement of Financial Accounting Standards No. 52 ("SFAS 52"), "Foreign Currency Translation". The financial statements of the Company are translated into US dollars as follows: assets and liabilities at year-end exchange rates; income, expenses and cash flows at average exchange rates; and shareholders' equity at historical exchange rate.

Monetary assets and liabilities, and the related revenue, expense, gain and loss accounts, of the Company are re-measured at year-end exchange rates. Non-monetary assets and liabilities, and the related revenue, expense, gain and loss accounts are re-measured at historical rates. Adjustments which result from the re-measurement of the assets and liabilities of the Company are included in net income.

## Share-Based Compensation

ASC 718, Compensation – Stock Compensation, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, Equity – Based Payments to Non-Employees. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

As of March 31, 2024 and December 31, 2023, respectively, there was \$0.00 of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the three months ended March 31, 2024 and December 31, 2023, respectively.

#### Income Taxes

The Company accounts for income taxes under ASC 740, Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of March 31, 2024 and December 31, 2023, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

#### Commitments and Contingencies

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

#### Earnings Per Share

Net income (loss) per share is calculated in accordance with ASC 260, Earnings Per Share. The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at March 31, 2024 and 2023. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

#### Forgiveness of Indebtedness

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expires or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

#### Recent Accounting Pronouncements

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In August 2017, the FASB issued ASU No. 2017-12, Derivatives and Hedging (Topic 815), which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both non-financial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements. FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

In March 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital ("APIC"), but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a straight-line basis. While we are in the early stages of our implementation process for FASB ASU No. 2016-02, and have not yet determined its impact on our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

In July 2015, the FASB issued ASU No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory. The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments

prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In June 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (“ASU 2014-09”), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the Company in the fiscal year beginning January 1, 2018, with an option to adopt the standard for the fiscal year beginning January 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

#### **NOTE 4 - INCOME TAXES**

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition of such an asset.

Deferred tax assets/liabilities were as follows as of March 31, 2024 and December 31, 2023:

<u>Description</u>	<u>31-Mar-24</u>	<u>31-Dec-23</u>
Net operating loss carry forward	2,149,734	2,136,862
Valuation allowance	( 2,149,734)	(2,136,862)
<b>Total</b>	<b>\$</b>	<b>\$ -</b>

as of March 31, 2024, the Company expected no net deferred tax assets to be recognized, resulting from net operating loss carry forwards. Deferred tax assets were offset by a corresponding allowance of 100%.

The Company experienced a change in control during the year, and therefore no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

#### **NOTE 5 – NOTES PAYABLE – RELATED PARTIES**

The following notes payable were from related parties:

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>10/26/2022</u>	<u>55,341</u>	<u>55,341</u>	<u>N/A</u>	<u>10/25/2024</u>	<u>75% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank I Igwealor</u>	<u>Operating capital</u>
<u>10/26/2022</u>	<u>36,991</u>	<u>36,991</u>	<u>N/A</u>	<u>10/25/2024</u>	<u>75% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank I Igwealor</u>	<u>Operating capital</u>

#### **NOTE 6 – NOTES PAYABLE**

None

#### **NOTE 7 - COMMITMENTS AND CONTINGENCIES**

##### Risks and Uncertainties

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure. The Company has entered into no contracts during the year as follows:

##### Legal and other matters

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is aware of a garnishment order that was previously served to the Company's Stock Transfer Agents. The Company's attorneys are reviewing the garnishment order to ascertain its implication to the company's financial statements. Aside from the court order discussed above, The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

#### **NOTE 8 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of filing the consolidated financial statements with OTC Markets, the date the consolidated financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure, other than those noted below:

**None.**