

iBrands Corp.

**FINANCIAL REPORT
(Unaudited)**

**At December 31, 2022 and December 31, 2021, and
For the Year ended December 31, 2022 and Year ended December 31, 2021**

iBrands Corp.

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DISCLAIMER REPORT

To Management and Board of Directors
iBrands Corp.

The accompanying financial statements of iBrands Corp. as of December 31, 2022 and December 31, 2021, and for the years ended December 31, 2022 and December 31, 2021 were not subjected to an audit, review, or compilation engagement by us and, we do not express an opinion, a conclusion, nor provide any assurance on them.

/s/SMC International Tax and Accounting Services
SMC International Tax and Accounting Services

New York, New York
December 6, 2024

iBrands Corp.

BALANCE SHEETS
(unaudited)

	December 31, <u>2022</u>	December 31, <u>2021</u>
Assets		
Total Assets	\$ <u>-</u>	\$ <u>-</u>
Liabilities		
Total liabilities	\$ <u>-</u>	\$ <u>-</u>
Shareholders' Equity		
Common stock 10,000,000,000 shares, \$0.00001 par value authorized; 44,248,527,624 shares issued and outstanding at December 31, 2022 and December 31, 2021	442,485	442,485
Additional paid in capital	-	-
Deficit	<u>(442,485)</u>	<u>(442,485)</u>
Total Shareholders' Deficit	<u>-</u>	<u>-</u>
Total Liabilities and Shareholders' Deficit	\$ <u>-</u>	\$ <u>-</u>

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

iBrands Corp.

STATEMENTS OF OPERATIONS
(unaudited)

	Year Ended December 31, <u>2022</u>	Year Ended December 31, <u>2021</u>
Revenue		
Sales	\$ -	\$ -
Cost of Goods Sold	<u>-</u>	<u>-</u>
Gross Profit	<u>-</u>	<u>-</u>
General and administrative expenses	<u>-</u>	<u>-</u>
Loss from operations	<u>-</u>	<u>-</u>
Other income (expenses)		
Interest expense	<u>-</u>	<u>-</u>
Total other income (expense)	<u>-</u>	<u>-</u>
Loss before income taxes	<u>-</u>	<u>-</u>
Income taxes	<u>-</u>	<u>-</u>
Net loss	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>
Net loss per share basic and diluted	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>
Shares used in calculation of net loss per share:		
Weighted average shares outstanding	<u><u>44,248,527,624</u></u>	<u><u>44,248,527,624</u></u>

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

iBrands Corp.

**Statement of Changes in Stockholders' Deficit
(Unaudited)**

	Common Stock \$0.0001 Par Value		Additional Paid in		Retained	
	<u>Shares</u>	<u>Amount</u>	<u>Capital</u>		<u>Earnings</u>	<u>Total</u>
Balance as of January 1, 2021	<u>44,248,527,624</u>	<u>\$ 442,485</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ 442,485</u>
Balance as of December 31, 2021	<u>44,248,527,624</u>	<u>442,485</u>	<u>-</u>		<u>-</u>	<u>442,485</u>
Balance as of December 31, 2022	<u><u>44,248,527,624</u></u>	<u><u>442,485</u></u>	<u><u>-</u></u>		<u><u>-</u></u>	<u><u>442,485</u></u>

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

iBrands Corp.

STATEMENTS OF CASH FLOWS
(unaudited)

	Year Ended December 31, <u>2022</u>	Year Ended December 31, <u>2021</u>
Net loss	\$ -	\$ -
Adjustments to reconcile net loss to net cash used by operating activities:		
	-	-
Net cash used by operating activities	-	-
Financing Activities:		
	-	-
Net cash provided by financing activities	-	-
Increase/(decrease) in cash	-	-
Cash, Beginning of period	-	-
Cash, End of period	\$ -	\$ -

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

iBrands Corp.

NOTES TO FINANCIAL STATEMENTS
(unaudited)

Note 1- ORGANIZATION AND NATURE OF BUSINESS

iBrands Corp. ("the Company"), was originally incorporated September 7, 1994 in the State of Nevada under the name Kenneth C. Garcia, Inc. The name was changed to iBrands Corporation and domesticated in the State of Wyoming on August 1, 2013. The name was changed to Dreamlife Technology Inc. on May 30, 2017, and subsequently changed back to iBrands Corporation on April 24, 2018.

Note 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Use of Estimates

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

iBrands Corporation (IBRC)

Disclosure Statement

Date: November, 20th 2024

Company Information

- **Company Name:** Ibrands Corporation
- **Trading Symbol:** IBRC
- **Jurisdiction of Incorporation:** Wyoming, with registration in New Jersey
- **Principal Office Address:** 284 Main St. West Orange, NJ 07052
- **Telephone Number:** +1 832 474 1016
- **Email Address for Investor Relations:** drwjpjr@gmail.com

Summary of Operations

iBrands Corporation will be a diversified conglomerate built on a foundation of excellence and strategic growth. Over time, its various business units will expand, diversify and position the group to become one of the world's leading private conglomerates with assets across global regions.

Through iBrands Corporation, the group will manage a multinational portfolio that capitalizes on both local and regional strengths, fostering synergy and driving high performance across its operations. Currently operating across three continents, with future expansion plans set for others, iBrands Corporation spans seven distinct industries.

The portfolio will include a broad array of companies, many of which bring decades of rich business history. By 2025, the group aims to fully define its expanding range of companies, each contributing to communities with localized expertise and commitment. As iBrands Corporation grows, it remains deeply committed to the relationships with its employees and customers, prioritizing the development of these vital connections. iBrands Corporation core activities encompass seven key sectors, promoting a balanced approach to sustainable growth and significant regional impact.

Corporate Structure and Shareholder Information

1. Classes of Stock Authorized and Outstanding:

Class of shares	Authorized Shares	Outstanding shares
Common Stock	1,000,000,000,000	44,248,527,624

2. **Transfer Agent:** Clear Trust LLC, 16540 Pointe Village Dr Suite 210, Lutz, FL 33558, United States. Tel: +1 813-235-4490

The transfer agent is registered under the Securities and Exchange Commission (SEC) and ensures compliance with all reporting and record-keeping requirements.

3. **Common stock holders on Record:** 383

Business Description and History

iBrands Corporation is a global conglomerate built on excellence, strategic growth, and diversified interests across seven industries. With assets spanning major regions, it leverages local advantages to drive high performance and synergy across its multinational portfolio. Operating on three continents and set to expand, iBrands includes companies with rich legacies, supporting vibrant communities by employing thousands and serving millions.

iBrands offers a diverse range of services tailored to meet the needs of various industries and markets worldwide with a focus on high-end luxury products and service to support unique lifestyles. Our expertise spans **paper products**, including high-quality toilet paper, paper towels, and napkins, catering to both consumer and commercial needs. Through **Footwear, Entertainment, and Security**, particularly with our flagship Sneaker Universe, we provide innovative products and experiences. In **Real Estate Development and Management**, we deliver premium residential and commercial properties designed for modern living. Our **Health, Dental, Beauty, and Wellness** services, under the Look Don't Touch brand, offer comprehensive solutions for personal care and well-being.

We plan to lead in **Digital Financial Services**, integrating banking, technology, eCommerce, eHealth, eEducation, and connectivity into one seamless ecosystem.

Our **International Trade Financing** supports global commodities exchange, facilitating smooth and efficient trade operations. Additionally, we plan to invest in **Natural Resource Extraction**, renewable energy infrastructure, and **Agribusiness**, driving sustainable growth and transformation in energy and food production. Together, these services showcase iBrands' commitment to delivering excellence, innovation, and value across diverse sectors.

The group remains committed to nurturing strong relationships with employees and customers, ensuring lasting impact.

Management and Corporate Governance

1. Directors and Officers:

Officer Name	Title
Jarmin Kaltsas	President
Rev. Alfreddie Johnson	Vice-President
Dr. Linus Etube	Chief Financial Officer
Mbi-Njifo Mbonglen Mbapeh	Chief Operating Officer
Dr. Willis Pumphrey	Secretary
Dr. Lester Parris	Chairman of the Board

2. Compensation of Directors and Officers:

The President and Directors are compensated with stock.

Risk Factors

Investors should be aware of the following risk factors associated with an investment in Ibrands Corporation:

- 1. Market and Competitive Risk:** The Company operates in a highly competitive industry, which could affect revenue growth and profitability.

2. **Regulatory Compliance Risk:** As a publicly traded company, IBRC is subject to various federal and state regulations, which may require changes in operations or increased costs.
3. **Financial Position and Liquidity Risk:** IBRC's current financial position may impact its ability to raise capital, which could affect its capacity for expansion and operations.
4. **Dependence on Key Personnel:** The Company's success depends on the abilities and expertise of its executive team, which may pose risks should key individuals leave the Company.

Financial Condition and Results of Operations

IBRC provides its unaudited financial statements in accordance with Generally Accepted Accounting Principles (GAAP). The Company has submitted its most recent quarterly and annual financial statements for the nine months ended September 30, 2024 and for the year ended December 31, 2023.

1. Summary of Financial Condition:

- Total Assets: 0
- Total Liabilities: 0
- Shareholders' Equity: 0

2. Revenue and Profitability:

The Company reported revenue of \$ 0 and a net income of \$ 0 for the most recent reporting period.

3. Cash Flow:

The Company's cash flow statement shows net cash inflow/outflow of \$ 0, reflecting its operational and investment activities for the reporting periods.

Recent Developments

- **Material Events:** The Company effectively came under new management on October 9th 2024. The undersigned board is now fully responsible for directing the strategy and operations of the company with full governance and compliance oversight.
- **Corporate Actions:** The new board came into effect via a reverse acquisition of the Company and will be fully responsible over the reorganizations, operations and all processes and procedures for regulatory compliance. The board has resolved to reorganize all preferred share classes of the company.

There is no impact on tradeable common stock for which the current shareholders list is provided with the application for the OTC Disclosure and News Service.

Litigation

To the best of the knowledge of the board of the Company, there are no pending or threatened legal proceedings against the Company that may materially affect the Company's financial position or operations.

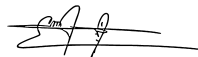
Certification

The undersigned certify that the statements made herein are true and accurate to the best of their knowledge. Any material changes in the Company's business, operations, or financial condition will be disclosed promptly.

Signatures:

For and on behalf of

Mainshire Global Holdings Inc. / iBrands Corporation:

Signature: 


Dr. Linus Etube

Signature: Willis Pumphrey

Dr. Willis Pumphrey

Signature: Rev. Alfredie Johnson

Rev. Alfredie Johnson

Signature: 

Dr. Lester Parris

Signature: Mbi Mbapeh

Mbi-njifo Mbonglen Mbapeh

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