

# **Kelyniam Global, Inc.**

97 River Road  
Canton, CT 06019

---

Telephone 1 (800) 280-8192  
Kelyniam.com  
info@Kelyniam.com

## **Quarterly Report**

**For the period ending March 31, 2025 (the “Reporting Period”)**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

49,718,430 as of 3/31/2025

49,718,430 as of 12/31/2024 *(Most Recent Completed Fiscal Year End)*

### **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: ☒

---

<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.

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

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

The Company's name is Kelyniam Global, Inc.

From its inception in 2005 through October 2007, the corporation was named Ketner Global Investments, Inc.

Current State and Date of Incorporation or Registration: Nevada, 12/30/2005

Standing in this jurisdiction: (e.g. active, default, inactive): Active

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, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: N/A

Address of the issuer's principal executive office:

97 River Road  
Canton, Ct 06019

Address of the issuer's principal place of business:

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

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☒ Yes: ☐ If Yes, provide additional details below:

**2) Security Information**

**Transfer Agent**

Name: Transfer Online  
Phone: (503) 227-2950  
Email: [www.transferonline.com](http://www.transferonline.com)  
Address: 512 SE Salmon St.  
Portland, OR 97214

**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:	KLYG
Exact title and class of securities outstanding:	Common – Class A
CUSIP:	488359100
Par or stated value:	.001

Total shares authorized:	60,000,000	<u>as of date: 12/31/2024</u>
Total shares outstanding:	49,718,430	<u>as of date: 12/31/2024</u>
Total number of shareholders of record:	423	<u>as of date: 12/31/2024</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: N/A**

**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 has a single class of common stock. The common equity, as governed under Nevada law is entitled to vote and participate in dividends and liquidation rights in accordance with the pro rata share of each share issued and outstanding.

The Company does not have shares with super voting rights, preemptions or other rights than class A common. The Board of Kelyniam believes in transparent and participatory governance in its corporate actions and, as such, has continued to adhere to all corporate issuances of securities using only class A common shares.

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

Not applicable as the Company has not issued preferred stock

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

Not applicable as the Company has a single class of common stock with no enumerated or special voting rights privileges.

**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.**

There have been no modifications to the rights of holders of the company's securities during this or any other reporting period

**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: X (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:  Opening Balance  Date 12/31/2022 Common: 28,993,145 Preferred: -0-			*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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>1/6/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Desiree Webb</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Thomas McDonald</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Terrance Kurtenbach</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>20,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Deborah Chasse</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Faith DiFronzo</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Basiru Sumbundu</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>1/6/2023</u>	<u>New Issuance</u>	<u>10,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Diane Bjella</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>3/16/2023</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Jason Mayfield</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>9/12/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>LGL, LLC (Lisette Grunwell)</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>9/12/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Desiree Webb</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>9/12/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Mark V Smith</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>

9/12/2023	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Ross Bjella</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
9/12/2023	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.1</u>	<u>No</u>	<u>Terrance Kurtenbach</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
2/08/2024	<u>New Issuance</u>	<u>50,000</u>	<u>Class A</u>	<u>.06</u>	<u>No</u>	<u>Desiree Webb</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
6/04/2024	<u>New Issuance</u>	<u>300,000</u>	<u>Class A</u>	<u>.06</u>	<u>No</u>	<u>Mark V Smith</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
7/25/2024	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.12</u>	<u>No</u>	<u>Ross Bjella</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
7/25/2024	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.12</u>	<u>No</u>	<u>Desiree Webb</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
7/25/2024	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.12</u>	<u>No</u>	<u>LGL LLC (Lisette Grunwell)</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
7/25/2024	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.12</u>	<u>No</u>	<u>Terrance Kurtenbach</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
7/25/2024	<u>New Issuance</u>	<u>75,000</u>	<u>Class A</u>	<u>.12</u>	<u>No</u>	<u>WatersEdge LLC (Jonathan Thiel)</u>	<u>Board Svce</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
8/26/2024	<u>New Issuance</u>	<u>50,000</u>	<u>Class A</u>	<u>.07</u>	<u>No</u>	<u>Desiree Webb</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
12/18/2024	<u>New Issuance</u>	<u>892,857</u>	<u>Class A</u>	<u>.056</u>	<u>No</u>	<u>Patrick &amp; Wendy Miller</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 506(b)</u>
12-20-2024	<u>New Issuance</u>	<u>6,708,333</u>	<u>Class A</u>	<u>.06</u>	<u>No</u>	<u>Ross Bjella</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
12-20-2024	<u>New Issuance</u>	<u>7,847,667</u>	<u>Class A</u>	<u>.06</u>	<u>No</u>	<u>Terrance Kurtenbach</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
12-31-2024	<u>New Issuance</u>	<u>1,785,714</u>	<u>Class A</u>	<u>.056</u>	<u>No</u>	<u>Patrick &amp; Lisa Balistreri</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 506(b)</u>
12-31-2024	<u>New Issuance</u>	<u>892,857</u>	<u>Class A</u>	<u>.056</u>	<u>No</u>	<u>Adolph John Ansay &amp; Adrienne Ansay Revocable Trust of 2008</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 506(b)</u>
12-31-2024	<u>New Issuance</u>	<u>892,857</u>	<u>Class A</u>	<u>.056</u>	<u>No</u>	<u>Waters Edge Holdings I, LLC</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 506(b)</u>
Shares Outstanding on Date of This Report:									
<u>Ending</u> _____ <u>Balance</u>									
<u>Ending Balance:</u>									
Date 3/31/2025                      Common: 49,718,430									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2024, 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, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

\*Includes amounts owned by spouse or special purpose trusts

## **B. Convertible Debt - N/A**

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

## **4) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

**Kelyniam Global, Inc. is a custom design-to-build medical device manufacturing company specializing in the delivery of cranial implant technologies to neurologically dependent patients. The Company is engaged in the production of custom prosthetics utilizing computer-aided design and computer-aided manufacturing of medical-grade polymers. Its Engineering Division uses Bio-Computer Aided Design (CAD) Computer Aided Manufacturing (CAM) technology to provide replicated cranial implants to replace damaged bone structures.**

**It's product, PEEK-Optima, is engineered for biocompatibility. Derived from the patient's computed tomography (CT) data, the Company's 3D BIO-CAD/CAM software is used to transfer the details found on the edge of the defect directly to the implant edge. The Company's emergency plan, ke24, provides precision-replicated, patient-specific cranial implants in approximately 24 hours.**

**The Company distributes its products throughout the United States via independent distributors and sales representatives promoting the product directly to neurosurgeons who have discretionary authority to purchase the product with superior fit and medical qualities. The ultimate customer is the hospital where the surgery is executed, and the hospital remains the buyer of record. As such, the Company incurs very few bad debts and revenue, when recognized, is ultimately collected.**

B. List any subsidiaries, parent company, or affiliated companies. **N/A**

C. Describe the issuers' principal products or services.

**Cranial implants manufactured using Bio-Computer Aided Design (CAD) Computer Aided Manufacturing (CAM) technology**



## 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 leases 6,000 sq feet of facilities located in a US FDA inspected manufacturing facility in Canton, Ct. The plant is an end-to-end facility including the Cad-cam design capabilities and advanced additive manufacturing processes using 3-d printing. The end-to-end facility provides for control of the process resulting in superior capabilities for turnaround times on delivery of implants to neurology departments at hospitals.**

**The real estate lease is in effect through December 31, 2027 with options to renew until 2032. Monthly lease payments are \$2,800 currently through December 31, 2027. Beginning 1/1/2028 lease payments will increase to \$2,830 monthly.**

**The Company also maintains secondary Executive Offices in Milwaukee, WI. The facilities are shared with other technology-oriented companies. The Company is not a party to a lease and the facilities are currently provided to the Company at no cost.**

## 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.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
<u>Ross Bjella*</u>	<u>CEO</u>	<u>Whitefish Bay, WI</u>	<u>8,950,833</u>	<u>Class A Common</u>	<u>18</u>
<u>Lisette Grunwell dba LGL LLC</u>	<u>Director</u>	<u>Old Lyme, CT</u>	<u>150,000</u>	<u>Class A Common</u>	<u>0.3</u>
<u>Jonathan Thiel dba WatersEdge</u>	<u>Director</u>	<u>Oconomowoc, WI</u>	<u>967,857</u>	<u>Class A Common</u>	<u>1.95</u>
<u>Terrance Kurtenbach*</u>	<u>CFO</u>	<u>Germantown, WI</u>	<u>10,072,667</u>	<u>Class A Common</u>	<u>20.3</u>
<u>Desiree Webb</u>	<u>Director</u>	<u>Boca Raton, FL</u>	<u>475,000</u>	<u>Class A Common</u>	<u>.96</u>
<u>Mark V Smith*</u>	<u>5% Owner</u>	<u>Pewaukee, WI</u>	<u>2,957,500</u>	<u>Class A Common</u>	<u>6.65</u>

\*Includes amounts owned by spouse or special purpose trusts

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.

## 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);

N/A

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;

N/A



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;

N/A

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

N/A

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.

N/A

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.

N/A

- 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

Name:	Kevin Timken
Firm:	Michael Best & Friedrich LLP
Address 1:	170 South Main St Suite 1000 Salt Lake City, UT 84101
Phone:	(801) 924.4124

Accountant or Auditor

Name: Ryan LaQuerre  
Firm: LaQuerre Audi  
Address 1: 106 East St  
Plainville, CT 06062  
  
Phone: (860) 747.4559  
Email: [info@laqcpa.com](mailto:info@laqcpa.com)

Investor Relations N/A

Other Service Providers - N/A

**9) Disclosure & Financial Information**

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

Name: Terrance Kurtenbach  
Title: Chief Financial Officer  
Relationship to Issuer: Corporate Officer

B. The following financial statements were prepared in accordance with:

☐ IFRS  
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Terrance Kurtenbach  
Title: CFO  
Relationship to Issuer: Officer

Describe the qualifications of the person or persons who prepared the financial statements:<sup>6</sup> -

Licensed CPA (ret.) and former Big 4 accounting firm partner for 26 years

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

---

<sup>6</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

## 10) Issuer Certification

### *Principal Executive Officer:*

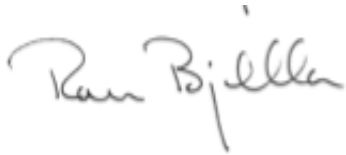
The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Ross Bjella certify that:

1. I have reviewed this Disclosure Statement for Kelyniam Global, 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.

5/9/2025



/s/ Ross Bjella

### *Principal Financial Officer:*

I, Terrance Kurtenbach certify that:

1. I have reviewed this Disclosure Statement for Kelyniam Global, 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.

5/9/2025



/s/ Terrance Kurtenbach

**KELYNIAM GLOBAL, INC.**

**FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS ENDED**

**MARCH 31, 2025 AND 2024**

**KELYNIAM GLOBAL, INC.**  
**TABLE OF CONTENTS**  
**MARCH 31, 2025 AND 2024**

ACCOUNTANT'S COMPLIATION REPORT	<u>Page</u> 1
FINANCIAL STATEMENTS:	
BALANCE SHEET	2 - 3
STATEMENT OF INCOME	4
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY	5
STATEMENT OF CASH FLOWS	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 18
SUPPLEMENTARY INFORMATION:	19
SCHEDULE I - COST OF SALES	20
SCHEDULE II - GENERAL AND ADMINISTRATIVE EXPENSES	21

# LaQuerreAudi

certified public accountants

## Independent Accountant's Compilation Report

To the Board of Directors

Kelyniam Global, Inc.

Collinsville, CT

Management is responsible for the accompanying financial statements of Kelyniam Global, Inc., (a Corporation), which comprise the balance sheet as of March 31, 2025 and 2024, and the related statement of income, changes in stockholders' equity and cash flows for the three months then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements in Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information contained in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to our compilation engagement. We do not express an opinion, a conclusion, nor provide any assurance on such information.

Respectfully,

***LaQuerre Audi, LLC***

LaQuerre Audi, LLC

Certified Public Accountants

Plainville, CT 06062

May 6, 2025

**KELYNIAM GLOBAL, INC.**  
**BALANCE SHEET**  
**MARCH 31, 2025 AND 2024**

**ASSETS**

	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>CURRENT ASSETS</u></b>		
Cash and cash equivalents	\$ 181,826	\$ -
Accounts receivable, net of allowances	327,787	397,622
Inventory	41,923	46,670
Prepaid expenses	473	2,363
	<hr/>	<hr/>
<b>TOTAL CURRENT ASSETS</b>	<b>552,009</b>	<b>446,655</b>
	<hr/>	<hr/>
<b><u>PROPERTY AND EQUIPMENT</u></b>		
Manufacturing equipment	270,954	569,049
Computer equipment	28,074	91,588
Furniture and fixtures	8,043	8,043
Leasehold improvements	323,162	323,162
	<hr/>	<hr/>
	630,233	991,842
	<hr/>	<hr/>
Less: Accumulated depreciation	(409,563)	(644,589)
	<hr/>	<hr/>
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>220,670</b>	<b>347,253</b>
	<hr/>	<hr/>
<b><u>OTHER ASSETS</u></b>		
Operating lease - right-of-use asset	93,390	127,350
Intangible assets, net	22,698	11,816
Security deposit	8,000	8,000
Deferred income tax asset	831,500	597,400
	<hr/>	<hr/>
<b>TOTAL OTHER ASSETS</b>	<b>955,588</b>	<b>744,566</b>
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 1,728,267</b>	<b>\$ 1,538,474</b>
	<hr/> <hr/>	<hr/> <hr/>

**See accompanying notes and independent accountant's compilation report**

**KELYNIAM GLOBAL, INC.**  
**BALANCE SHEET**  
**MARCH 31, 2025 AND 2024**

**LIABILITIES & STOCKHOLDERS' EQUITY**

	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>CURRENT LIABILITIES</u></b>		
Line of credit	\$ 189,845	\$ 80,718
Accounts payable	131,963	220,372
Accrued expenses	334,133	126,619
Current portion of operating lease liabilities	33,960	33,960
Current portion of officer loan	26,433	44,685
Current portion of note payable	13,065	13,545
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>729,399</u></b>	<b><u>519,899</u></b>
<b><u>LONG-TERM LIABILITIES</u></b>		
Operating lease liabilities, less current portion	59,430	93,390
Note payable, less current portion	218,366	214,051
<b>TOTAL LONG-TERM LIABILITIES</b>	<b><u>277,796</u></b>	<b><u>307,441</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>1,007,195</u></b>	<b><u>827,340</u></b>
<b><u>STOCKHOLDERS' EQUITY</u></b>		
Common stock \$.001 par value, 60,000,000 shares authorized, 49,718,430 shares issued and outstanding in 2025; 29,923,145 shares issued and outstanding in 2024;	49,718	29,973
Additional paid in-capital	4,047,543	2,885,428
Retained earnings (accumulated deficit)	(3,362,384)	(2,190,462)
Treasury stock, at cost (237,583 shares in 2025 and 2024)	(13,805)	(13,805)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b><u>721,072</u></b>	<b><u>711,134</u></b>
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>	<b><u>\$ 1,728,267</u></b>	<b><u>\$ 1,538,474</u></b>

**See accompanying notes and independent accountant's compilation report**



**KELYNIAM GLOBAL, INC.**  
**STATEMENT OF INCOME**  
**FOR THE THREE MONTHS ENDED**  
**MARCH 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>Sales</b>	\$ 624,910	\$ 957,447
<b>Cost of Sales</b>	<u>154,420</u>	<u>213,728</u>
Gross Profit	470,490	743,719
<b>General and Administrative Expenses</b>	<u>611,046</u>	<u>620,120</u>
Income (Loss) from operations	<u>(140,556)</u>	<u>123,599</u>
<b>Other Income (Expenses)</b>		
Stock-based compensation	-	(3,000)
Interest income	166	-
Interest expense	<u>(15,351)</u>	<u>(14,324)</u>
	<u>(15,185)</u>	<u>(17,324)</u>
Income (Loss) Before Provision (Benefit) for Income Taxes	(155,741)	106,275
<b>Provision (Benefit) for Income Tax</b>	<u>7,600</u>	<u>17,900</u>
Net Income (Loss)	<u><u>\$ (163,341)</u></u>	<u><u>\$ 88,375</u></u>

**See accompanying notes and independent accountant's compilation report**

**KELYNIAM GLOBAL, INC.**  
**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**MARCH 31, 2025 AND 2024**

	Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock	Total Stockholders' Equity
Balance, December 31, 2023	\$ 29,923	\$ 2,882,478	\$ (2,278,837)	\$ (13,805)	\$ 619,759
Issuance of new shares	50	2,950	-	-	3,000
Net income	-	-	88,375	-	88,375
Balance, March 31, 2024	<u>\$ 29,973</u>	<u>\$ 2,885,428</u>	<u>\$ (2,190,462)</u>	<u>\$ (13,805)</u>	<u>\$ 711,134</u>
Balance, December 31, 2024	\$ 49,718	\$ 4,047,543	\$ (3,199,043)	\$ (13,805)	\$ 884,413
Net loss	-	-	(163,341)	-	(163,341)
Balance, March 31, 2025	<u>\$ 49,718</u>	<u>\$ 4,047,543</u>	<u>\$ (3,362,384)</u>	<u>\$ (13,805)</u>	<u>\$ 721,072</u>

**See accompanying notes and independent accountant's compilation report**

**KELYNIAM GLOBAL, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS ENDED**  
**MARCH 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income (loss)	\$ (163,341)	\$ 88,375
Adjustments needed to reconcile net income to net cash provided by (used in) operating activities:		
Stock-based compensation	-	3,000
Accrued interest	311	-
Depreciation	3,096	11,982
Amortization	601	285
(Increase) Decrease in operating assets		
(Increase) Decrease in accounts receivable	57,781	51,193
(Increase) Decrease in inventory	(7,135)	(443)
(Increase) Decrease in prepaid expenses	820	396
(Increase) Decrease in deferred income taxes	5,500	13,500
Increase (Decrease) in accounts payable	(3,633)	(30,224)
Increase (Decrease) in accrued expenses	3,854	(3,730)
Net Cash Provided By (Used In) Operating Activities	<u>(102,146)</u>	<u>134,334</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net borrowings on line of credit	133,886	(78,326)
Principal payments on note payable	(2,997)	(3,109)
Net repayments to officer	-	(61,965)
Net Cash Provided by (Used In) Financing Activities	<u>130,889</u>	<u>(143,400)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	28,743	(9,066)
Cash and Cash Equivalents at Beginning of Year	<u>153,083</u>	<u>9,066</u>
Cash and Cash Equivalents at End of Year	<u>\$ 181,826</u>	<u>\$ -</u>

**See accompanying notes and independent accountant's compilation report**

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

Kelyniam Global, Inc. (“the Company”), organized under the laws of the State of Nevada, specializes in the rapid production of custom prosthetic cranial implants utilizing computer-aided design and computer aided manufacturing of advanced medical grade polymers. The Company develops, manufactures, and distributes custom cranial implants for patients requiring the reconstruction of cranial and certain facial structures. The Company works directly with surgeons, health systems and payors to improve clinical and cost-of-care outcomes. The Company has additional products and categories in various stages of development and commercialization.

The Company’s business operations consist solely of regulatory approvals, manufacturing operations and distribution to customers and markets entirely in the United States.

**Basis of Accounting**

The financial statements of the Company have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”).

**Revenue Recognition**

Revenue from the sale of implantable products is generally recognized at an amount that reflects the expected consideration at the point-in-time the hospital customer obtains control of the product, which is defined as when the product is delivered and accepted, or upon shipment to a third-party distribution customer assuming control of the products.

*Significant judgments – contracts with multiple performance obligations*

Generally, each customer order represents a separate contract. Customer orders may include promises to transfer multiple performance obligations. A performance obligation is a promise in a contract with a customer to transfer products or services that are distinct. Generally, each specific product or service ordered is considered distinct and therefore, considered a separate performance obligation.

The Company allocates the transaction price to each performance obligation on a relative standalone selling price (“SSP”) basis. The SSP is the price at which the Company would sell a promised product or service separately to a customer. Judgement is required to determine the SSP for each distinct performance obligation.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

The Company determines SSP by considering its overall pricing objectives and market conditions on a customer basis. Significant pricing practices taken into consideration include the Company's discounting practices, price lists, historical sales and contract prices. As the Company's go-to-market strategies evolve, the Company may modify its pricing practices in the future, which could result in changes to SSP. In certain cases, the Company is able to establish SSP based on observable prices of products or services sold separately in comparable circumstances to similar customers. The Company uses a single amount to estimate SSP when it has observable prices.

The transaction price for each contract with a customer is generally fixed. Amounts that have been invoiced are recorded in accounts receivable and revenue, when control to customers has occurred.

The Company has determined that it qualifies for the practical expedient to expense incremental costs of obtaining a contract as incurred in the period that the goods or services are transferred to the customer as this treatment is consistent with the incremental costs incurred.

**Use of Estimates**

Management uses estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

**Cash and Cash Equivalents and Credit Risk**

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

The Company maintains its cash and cash equivalents in bank deposit accounts that, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. The Company did not exceed the insured limit as of March 31, 2025 and 2024.

**Accounts Receivable**

Accounts receivable are recorded at fair value and are recorded as current assets. Uncollectible account balances are written-off when management determines the probability to collection is remote. The Company does not require collateral in providing credit. The allowance for doubtful accounts reflects the best estimate of probable losses determined principally on the basis of historical experience and specific allowances for known troubled accounts. All accounts or portions thereof that are deemed to be uncollectible or that require an excessive collection cost are written off to the allowance for doubtful accounts. No allowance for doubtful accounts was deemed necessary at March 31, 2025 and 2024.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Inventory**

Inventory, consisting primarily of supplies, is stated at the lower of cost (first-in, first-out basis) or market value (net realizable value).

**Property and Equipment**

Property, plant, and equipment are recorded at cost. Depreciation is provided using straight-line methods for financial reporting purposes. Estimated useful lives of the assets are as follows:

Manufacturing equipment	7 years
Computer equipment	3 years
Furniture and fixtures	5 – 7 years
Leasehold improvements	15 – 39 years

The cost and related accumulated depreciation of equipment and furniture sold, retired or otherwise disposed of are removed from the related asset accounts, and any resulting gain or loss is recorded in operations for the period in which the transaction occurred.

Expenditures for major renewals or improvements that extend the useful lives of equipment and furniture are capitalized. Expenditures for maintenance and repairs are expensed as incurred. Depreciation expense for the three months ended March 31, 2025 and 2024 was \$3,096 and \$11,982, respectively.

**Leases**

The Company calculates operating lease liabilities with a risk-free discount rate, using a comparable period with the lease term. All lease and non-lease components are combined for all leases. Lease payments for leases with a term of 12 months or less are expensed on a straight-line basis over the term of the lease with no lease asset or liability recognized.

**Fair Value of Financial Instruments**

The Company has a number of financial instruments and none are held for trading purposes. The Company estimates that the fair value of all financial instruments as of March 31, 2025 and 2024 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheets. The Company used available market information and appropriate valuation methodologies to determine the estimated fair value amounts. Considerable judgment is required in interpreting market data to develop the estimates of fair value and, accordingly, the estimates are not necessarily indicative of the amounts that the Company could realize in a current market exchange (See Note 11).

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

**Advertising Costs**

The Company expenses advertising costs as they are incurred. Advertising expenses for the three months ended March 31, 2025 and 2024 was \$5,435 and \$16,478, respectively.

**Shipping and Handling Costs**

All shipping and handling costs billed to customers are recognized in sales. Shipping and handling costs are charged to expense as incurred and included in cost of sales on the accompanying statement of income. Shipping and handling costs incurred for the three months ended March 31, 2025 and 2024 was \$5,484 and \$14,590, respectively.

**Income Taxes**

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related to differences between financial statement and taxable income arising primarily from future benefits for net operating loss carryovers for tax purposes.

The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled.

There are no uncertain positions that would require recognition in the financial statements. If the Company were to incur an income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties and income tax would be reported as income tax expense. Management's conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analysis of or changes in tax laws, regulations and interpretations therefore as well as other factors.

**Lease Arrangements**

Annual rentals pertaining to the real estate lease, which convey merely the right to use property, are charged to current operations.

**Subsequent Events**

In preparing these financial statements, management has evaluated subsequent events through May 6, 2025, which represents the date the financial statements were available to be issued.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 2 – RELATED PARTY TRANSACTIONS**

**Officer Loan Payable**

Loan payable represent amounts due to a former officer/director. The outstanding balance of the loan as of March 31, 2025 and 2024 was \$26,433 and \$44,685, respectively. The amount is not subject to a specific repayment schedule at a rate of interest of 4.75%.

**NOTE 3 – INVENTORY**

Inventory consists of supplies on hand in the amount of \$41,923 and \$46,670 as of March 31, 2025 and 2024, respectively.

**NOTE 4 – INTANGIBLE ASSETS**

Intangible assets consist of the following as of March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Loan origination costs	\$ 25,401	\$ 13,063
Less: Accumulated amortization	<u>(2,703)</u>	<u>(1,247)</u>
Net Intangibles	<u>\$ 22,698</u>	<u>\$ 11,816</u>

Amortization expense amounted to \$601 and \$285 for the three months ended March 31, 2025 and 2024, respectively.

Following is a schedule of future amortization expense:

PERIOD ENDING <u>MARCH 31,</u>	
2026	\$ 2,404
2027	2,404
2028	2,404
2029	2,404
2030	2,404
Thereafter	<u>10,678</u>
	<u>\$ 22,698</u>



**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 5 – LINE OF CREDIT**

The Company has a \$230,000 revolving line of credit with Westfield Bank, secured by the assets of the Company. The balance on the line at March 31, 2025 was \$189,845 at the rate of interest of 8.50%. The balance on the line at March 31, 2024 was \$80,718 at the rate of interest of 9.50%. The balance as of March 31, 2025 includes accrued interest of \$311.

**NOTE 6 – LONG-TERM DEBT**

	<u>2025</u>	<u>2024</u>
Note payable with a commercial non-bank lender, payable in monthly installments of \$1,162 beginning February 2023, including interest of 14.24%, through January 2035, secured by a personal guarantee of an officer of the Company and supported by a corporate owned life insurance policy.	\$ 73,567	\$ 76,779
Note payable with a commercial non-bank lender, payable in monthly installments of \$595 beginning September 2023, including interest of 14.24%, through August 2033, secured by a personal guarantee of an officer of the Company and supported by a corporate owned life insurance policy.	34,919	36,931
Note payable with a commercial non-bank lender, payable in monthly installments of \$1,909 beginning October 2022, including interest of 13.24%, through September 2034, secured by a personal guarantee of an officer of the Company and supported by a corporate owned life insurance policy.	122,945	113,886
	\$ 231,431	\$ 227,596
Less: Current maturities:	(13,065)	(13,545)
	<u>\$ 218,366</u>	<u>\$ 214,051</u>

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 6 – LONG-TERM DEBT (Continued)**

Future maturities of long-term debt are as follows:

<u>PERIOD ENDING</u> <u>MARCH 31,</u>	<u>AMOUNT</u>
2026	\$ 13,065
2027	14,971
2028	17,157
2029	19,662
2030	22,534
Thereafter	<u>144,042</u>
	<u>\$ 231,431</u>

In recognition of the origination and guarantee of the above notes, the Company entered into an agreement in 2024 and beyond whereby a guarantee fee of 4.25% will be paid on the average of the beginning and ending balances of the above three loans. For the three months ended March 31, 2025, \$2,343 was recorded as interest expense.

**NOTE 7 – DESCRIPTION OF LEASING ARRANGEMENTS**

The following summarizes the line items in the balance sheet, which include amounts for operating leases as of March 31, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Operating lease – right-of-use asset	<u>\$ 93,390</u>	<u>\$ 127,350</u>
Current portion of operating lease liabilities	33,960	33,960
Operating lease liabilities	<u>59,430</u>	<u>93,390</u>
Total operating lease liabilities	<u>\$ 93,390</u>	<u>\$ 127,350</u>

The following summarizes the components of operating lease expenses that are included in the Statement of Income for the three months ended March 31, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Cost of Sales	\$ 4,352	\$ 6,318
General and Administrative Expenses	<u>4,352</u>	<u>6,318</u>
Operating lease cost	<u>\$ 8,704</u>	<u>\$ 12,636</u>

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 7 – DESCRIPTION OF LEASING ARRANGEMENTS *(Continued)***

The following summarizes the cash flow information related to operating leases for the three months ended March 31, 2025 and 2024.

	<u>2025</u>	<u>2024</u>
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows for operating leases	\$ 8,704	\$ 12,636
Lease assets obtained in exchange for lease liabilities:		
Operating leases	\$ 93,390	\$ 127,350

The following is a schedule of future minimum lease payments required under the lease agreement.

<u>PERIOD ENDING</u> <u>MARCH 31,</u>	
2026	\$ 33,960
2027	33,960
2028	<u>25,470</u>
	<u>\$ 93,390</u>

**NOTE 8 – STOCKHOLDERS' EQUITY**

*Common Stock*

As of March 31, 2025, the authorized capital stock of the Company was 60,000,000 shares of common stock, \$0.001 par value per share; 49,718,430 shares are outstanding at March 31, 2025.

As of March 31, 2024, the authorized capital stock of the Company was 60,000,000 shares of common stock, \$0.001 par value per share; 29,923,145 shares outstanding at March 31, 2024.

The Company awarded an employee 150,000 shares of stock which will vest over 3 years upon the anniversary of the employee's service at the Company. The first 50,000 shares award was provided in February 2024 at \$0.06 per share for a total amount of \$3,000. The Company has chosen to use the cash or intrinsic method of accounting to account for this single award of shares in 2024 and 2025.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 8 – STOCKHOLDERS’ EQUITY (Continued)**

*Treasury Stock*

The Company is authorized to repurchase shares of its common stock in the open market or through negotiated transactions, at such times and at such prices as management may decide.

**NOTE 9 – INCOME TAXES**

The provisions for income taxes consist of the following at March 31, 2025:

	<u><b>FEDERAL</b></u>	<u><b>STATE</b></u>	<u><b>TOTAL</b></u>
Current Taxes	\$ 1,100	\$ 1,000	\$ 2,100
Deferred Tax (Benefit)	<u>4,000</u>	<u>1,500</u>	<u>5,500</u>
Net	<u>\$ 5,100</u>	<u>\$ 2,500</u>	<u>\$ 7,600</u>

The provisions for income taxes consist of the following at March 31, 2024:

	<u><b>FEDERAL</b></u>	<u><b>STATE</b></u>	<u><b>TOTAL</b></u>
Current Taxes	\$ 2,300	\$ 2,100	\$ 4,400
Deferred Tax (Benefit)	<u>9,700</u>	<u>3,800</u>	<u>13,500</u>
Net	<u>\$ 12,000</u>	<u>\$ 5,900</u>	<u>\$ 17,900</u>

The deferred taxes result from the following:

- 1) The use of the accrual basis of accounting for financial purposes versus the cash basis of accounting for tax purposes.
- 2) Net operating losses that are available to offset future taxable income.
- 3) The use of straight-line depreciation methods for financial reporting purposes versus accelerated depreciation methods for tax purposes.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 9 – INCOME TAXES (Continued)**

The Company's deferred tax assets and deferred tax liabilities at March 31, 2025 and 2024 consist of the following:

	<u>2025</u>	<u>2024</u>
Deferred tax assets	\$ 831,500	\$ 597,400
Deferred tax liabilities	_____ -	_____ -
Net Deferred Tax Asset	<u>\$ 831,500</u>	<u>\$ 597,400</u>

Included in the accompanying balance sheet at March 31, 2025 and 2024, as follows:

	<u>2025</u>	<u>2024</u>
Long-term deferred tax asset	\$ 831,500	\$ 597,400

The Company has approximately \$3.1 million loss carryforwards for both federal and state that may be used to offset against future taxable income. If not used, the carryforwards will begin to expire in December, 2030.

The Company files tax returns in U.S. federal jurisdiction, as well as in the State of Connecticut. The Company is no longer subject to U.S. federal and state income tax examinations by tax authorities for the years before 2017.

**NOTE 10 – RETIREMENT PLAN**

The Company maintains a 401(k) plan for full-time employees defined as an employee whose schedule services exceed 1,000 hours during a calendar year. Newly hired employees are eligible to participate in the plan after six months of service. The Company's matching contribution to its' 401(k) plan during the three months ended March 31, 2025 was \$3,222. The Company's matching contribution to its' 401(k) plan during the three months ended March 31, 2024 was \$2,670.

**NOTE 11 – FAIR VALUE MEASUREMENTS**

FASB 820, Fair Value Measurements and Disclosures (FASB ASC 820) established a framework for identifying and measuring fair value. FASB ASC 820 provides a fair value hierarchy, giving the highest priority to quoted prices in active markets, and is expected to be applied to fair value measurements of derivative contracts that are subject to mark to market accounting and other assets and liabilities reported at fair value.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 11 – FAIR VALUE MEASUREMENTS** *(Continued)*

FASB ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

FASB ASC 820 emphasizes that fair value is a market-based measurement, not an entity specific measurement, and establishes a fair value hierarchy that distinguishes between assumptions based on market data obtained from independent sources and those based on the entity's own assumptions. The hierarchy prioritizes the inputs to fair value measurements into three levels:

Level 1- measurements utilize unadjusted quoted prices in active markets for identical assets and liabilities that the entity had the ability to access. These consist primarily of listed equity securities, exchange traded fixed income, derivatives and certain U.S. government treasury securities.

Level 2- measurements include quoted prices for similar assets and liabilities in active markets, quoted prices identical or similar assets or liabilities in markets that are not active, and other observable inputs such as interest rates and yield curves that are observable at commonly quoted intervals. These consist primarily of non-exchange traded derivatives such as swaps, forward contracts of options and most fixed income securities.

Level 3- measurements use unobservable inputs for assets and liabilities, are based on the best information available and might include the entity's own data. In some valuations, the inputs used may fall into different levels of hierarchy. In these cases, the financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. These consist mainly of assets and liabilities valued through an internal modeling process.

The following section describes the valuation methodologies used by the Company to measure different financial instruments at fair value, including an indication of the level in the fair value hierarchy in which each instrument is generally classified. Where appropriate, the description includes the details of the valuation models, the key inputs to those models, and significant assumptions.

Available-for-sale and Held-to-maturity securities- The Company uses quoted market prices to determine fair value for these classes of securities. These financial assets consist of exchange traded fixed income and equity securities, and are classified in Level 1 of the financial hierarchy.

**KELYNIAM GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**

**NOTE 11 – FAIR VALUE MEASUREMENTS** *(Continued)*

The following table presents information about the Company’s respective assets and liabilities measured at fair value on a recurring basis at March 31, 2025 including the fair value measurements and the level of inputs used in determining those fair values:

Description	Level 1	Level 2	Level 3	Total
Assets:				
Equity Securities	\$ -	\$ -	\$ -	\$ -
Fixed Income	-	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Transfers between Level 1 and 2 generally relate to whether a market becomes active or inactive. Transfers between Levels 2 and 3 generally relate to whether, for various reasons, significant inputs become observable or unobservable. During the three months ended March 31, 2025, there were no significant transfers into and out of each level of the fair value hierarchy for assets and liabilities measured at fair value.

**NOTE 12 – SUPPLEMENTARY ANALYTICAL DATA**

The Company uses the indirect method when presenting its cash flows from operating activities in the Statements of Cash Flows, therefore, the Company is required to disclose the following supplementary information:

	<u>2025</u>	<u>2024</u>
Interest paid	\$ 12,697	\$ 13,739

During 2024, the Company issued 50,000 shares of common stock, in the amount of \$3,000, in a noncash arrangement, as described in Note 8.

**NOTE 13 – CONCENTRATIONS**

Two customers represented 23% of accounts receivable at March 31, 2025 and one customer represented 10% of sales revenue for the three months ended March 31, 2025.

Two customers represented 27% of accounts receivable at March 31, 2024 and one customer represented 11% of sales revenue for the three months ended March 31, 2024.

**SUPPLEMENTARY INFORMATION**



**KELYNIAM GLOBAL, INC.**  
**SCHEDULE I - COST OF SALES**  
**FOR THE THREE MONTHS ENDED**  
**MARCH 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Depreciation	\$ 625	\$ 7,537
Direct labor	50,033	50,337
Payroll taxes	3,977	4,541
Raw materials	87,447	128,107
Rent	4,352	6,318
Shipping, freight and delivery	5,484	14,590
Utilities	<u>2,502</u>	<u>2,298</u>
<b>Total Cost of Sales</b>	<u><u>\$ 154,420</u></u>	<u><u>\$ 213,728</u></u>

**See accompanying notes and independent accountant's compilation report**

**KELYNIAM GLOBAL, INC.**  
**SCHEDULE II - GENERAL AND ADMINISTRATIVE EXPENSES**  
**FOR THE THREE MONTHS ENDED**  
**MARCH 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Advertising	\$ 5,435	\$ 16,478
Amortization	601	285
Bank and credit card fees	7,903	14,134
Commissions	212,033	324,336
Depreciation	2,471	4,445
Donations	10,000	-
Equipment rental	205	205
Insurance	46,001	41,577
License and registration	8,389	2,245
Officer's compensation	66,103	19,790
Office expenses	17,585	8,387
Payroll service	1,373	1,226
Payroll taxes	16,408	10,257
Pension	3,222	2,670
Professional fees	34,847	14,564
Property and other taxes	719	787
Regulatory fees	20,806	8,049
Rent	4,352	6,318
Repairs and maintenance	6,714	5,445
Salaries and wages	115,715	93,911
Seminars	325	1,190
Software support	-	396
Telephone	2,394	2,139
Travel and entertainment	17,313	24,973
Utilities	3,348	3,110
Web services	<u>6,784</u>	<u>13,203</u>
<b>Total General and Administrative Expenses</b>	<u><u>\$ 611,046</u></u>	<u><u>\$ 620,120</u></u>

**See accompanying notes and independent accountant's compilation report**