

Alpha One, Inc.

5A Central Business Building, 88 Fuhua First Road, Futian District
Shenzhen 518000, China

86-13728683122
59861653@qq.com
SIC: 3661

Quarterly Report

For the three months ending June 30, 2025 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

10,973,087 as of June 30, 2025 (Current Reporting Period Date or More Recent Date)

10,973,087 as of December 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 Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ “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.

Microscint, Inc., incorporated in Nevada on May 5, 2006, name changed on November 3, 2009. The company was redomiciled to Wyoming on March 19, 2020.

Current State and Date of Incorporation or Registration: redomiciled to Wyoming on March 19, 2020
Standing in this jurisdiction: (e.g. active, default, inactive): active

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

None

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

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

A 100 for 1 reverse split was effective on September 10, 2021.

On March 23, 2023, the Company entered into a share purchase agreement for acquiring 100% equity interests of ZHONGYUN (BVI) LIMITED, a BVI incorporated company that conducts its business via its subsidiary Shenzhen Zhongyun Communication Technology Co., Ltd. focusing on telecommunication engineering services, via issuing 25,450,086 common shares of the Company.

Effective On December 3, 2024, the Company has approved a reverse stock split of the Company's issued and outstanding shares of common stock, par value \$0.001 per share, at a ratio of 1-for-7 (the "Reverse Stock Split"). The reverse split became effective with FINRA and in the OTC marketplace on April 28, 2025 when the common stock began trading on a split-adjusted basis. Prior to the reverse split, there were 76,809,533 shares of common stock issued and outstanding. As a result of the reverse split, the Company has 10,973,087 shares of common stock issued and outstanding. The par value remains unchanged at \$0.001 per share, which resulted in a reclassification of capital from par value to additional paid-in capital in excess of par value. All share and per share data included within the consolidated financial statements have been adjusted to account for the effect of the Reverse Stock Split.

Address of the issuer's principal executive office:

No. 203, F2.62A, 2/F, Tianzhan Building, No. 4, Tairan 5th Road, Tian'an Community, Shatou Street, Futian District, Shenzhen, Guangdong Province, People's Republic of China 518000

Address of the issuer's principal place of business:

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: Vstock Transfer LLC
Phone: 212-828-8436
Email: shaindy@vstocktransfer.com
Address: 18 Lafayette Place, Woodmere, NY 11598

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>AOAO</u>	
Exact title and class of securities outstanding:	<u>Common stock</u>	
CUSIP:	<u>02077K208</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>450,000,000</u>	<u>as of date: June 30, 2025</u>
Total shares outstanding:	<u>10,397,087</u>	<u>as of date: June 30, 2025</u>
Total number of shareholders of record:	<u>430</u>	<u>as of date: June 30, 2025</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 the security:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>
Total shares outstanding:	_____	<u>as of date: _____</u>
Total number of shareholders of record:	_____	<u>as of date: _____</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

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.

Each share of Common Stock is entitled to one vote, which shares do not have pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

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

Designation: The shares of such Series shall be designated “Series A Convertible Preferred Stock,” and the number of shares constituting such Series shall be 500,000 (the “Series A Preferred Stock”). The number of shares of Series A Preferred Stock may be increased or decreased by resolution of the Board and approval by the holders of a majority of the outstanding shares of the Series A Preferred Stock, voting as a separate voting group; provided that no decrease shall reduce the number of shares of Series A Preferred Stock to a number less than the number of shares of such Series then outstanding.

Dividends: (a) The holders of shares of the Series A Preferred Stock shall be entitled to receive dividends when and as declared by the Board of Directors. In addition to the foregoing, the holders of the Series A Preferred Stock shall also be entitled to receive and the Company shall pay dividends paid or declared in respect of Company’s Common Stock (calculated on an as-converted basis). (b) Each fractional share of Series A Preferred Stock outstanding shall be entitled to a ratably proportionate amount of any dividends or other distributions made with respect to each outstanding share of Series A Preferred Stock, and all such distributions shall be payable in the same manner and at the same time as distributions on each outstanding share of Series A Preferred Stock.

Liquidation, Dissolution or Winding: Up. Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, or the Corporation’s sale, lease, exchange or other disposition of assets (other than a disposition described in Section 17-16-1201 of the Wyoming Business Corporation Act) if the disposition would leave the Corporation without a significant continuing business activity (each, a “Liquidation”), after satisfaction (or proper provision made for the satisfaction) of all liabilities and obligations to creditors of the Corporation, the remaining assets of the Corporation available for distribution to its shareholders shall be distributed ratably among the holders of outstanding Junior Shares and the holders of Series A Preferred Stock on an as-converted basis.

Voting Rights: (a) The holders of the shares of Series A Preferred Stock shall be entitled to notice of all shareholders’ meetings (or any action by written consent) in accordance with the Corporation’s Bylaws, and applicable law, as if the holders of Series A Preferred Stock were holders of Common Stock. (b) The Series A Preferred Stock will vote together with the Common Stock and not as a separate class except as specifically provided herein or as otherwise required by law. Each share of Series A Preferred Stock shall have a number of votes equal to the number of shares of Common Stock then issuable upon conversion of such share of Series A Preferred Stock.

Optional Conversion: At any time, each holder of Series A Preferred Stock shall have the right, at such holder’s option, to convert any or all of such holder’s shares of Series A Preferred Stock, and each share of Series A Preferred Stock to be converted shall be converted into one hundred (100) shares of Common Stock (the “Conversion Ratio”)

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.

None.

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 Opening Balance: Date <u>12/31/2022</u> Common: 51,357,447 Preferred: nil			*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.
<u>3/23/2023</u>	New	<u>25,450,086</u>	<u>Common Stock</u>	<u>\$1.1000</u>	<u>Yes</u>	<u>ZHONGYUN GLOBAL INTERNATIONAL GROUP LIMITED controlled by Shuhua Liu</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>144</u>
<u>11/16/2023</u>	<u>Transfer</u>	<u>-1,000,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Zhuo Wang</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>11/16/2023</u>	<u>Transfer</u>	<u>-24,500,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Zhuo Wang</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>11/16/2023</u>	<u>Transfer</u>	<u>19,890,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Sun Horn Limited (transferred from Zhuo Wang)</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>11/16/2023</u>	<u>Transfer</u>	<u>1,370,258</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Xinli Chen (transferred from Zhuo Wang)</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>11/16/2023</u>	<u>Transfer</u>	<u>4,239,742</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Shuhua Liu (transferred from Zhuo Wang)</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>5/28/2024</u>	<u>Transfer</u>	<u>-25,450,086</u>	<u>Common Stock</u>	<u>\$1.1000</u>	<u>Yes</u>	<u>ZHONGYUN GLOBAL INTERNATIONAL GROUP LIMITED controlled by Shuhua Liu</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>5/28/2024</u>	<u>Transfer</u>	<u>1,561,033</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Shuhua Liu (transferred from ZHONGYUN GLOBAL INTERNATIONAL GROUP LIMITED)</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>
<u>5/28/2024</u>	<u>Transfer</u>	<u>23,889,053</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>Yes</u>	<u>70 Individual shareholders and 2 Corporate shareholders (transferred from ZHONGYUN GLOBAL INTERNATIONAL GROUP LIMITED)</u>	<u>Transfer</u>	<u>Restricted</u>	<u>144</u>

4/28/2025	Reverse split	-65,836,446	Common Stock	\$0.001	Yes	All shareholders	Reverse split	Restricted	144
Shares Outstanding on Date of This Report: Ending Balance: Date <u>06/30/2025</u>									
Common: <u>10,397,087</u> Preferred: <u>nil</u>									

Example: A company with a fiscal year end of December 31, 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.

*****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. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

*****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:

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.

A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

Electronic products trading and telecommunication engineering services.

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

Subsidiaries:

Zhongyun BVI Limited

Zhongyun Investment Hong Kong Limited

Shenzhen Zhongyun Communication Technology Co., Ltd.

C. Describe the issuers' principal products or services.

On March 23, 2023, the Company entered into a share purchase agreement for acquiring 100% equity interests of ZHONGYUN (BVI) LIMITED, a BVI incorporated company that conduct its business via its subsidiary Shenzhen Zhongyun Communication Technology Co., Ltd. focusing on electronic products trading and telecommunication engineering services, via issuing 25,450,086 common shares of the Company (which had been transferred to 71 individual shareholders and 2 corporate shareholders on May 28, 2024).

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 entered into one lease for office space located in No. 203, F2.62A, 2/F, Tianzhan Building, No. 4, Tairan 5th Road, Tian'an Community, Shatou Street, Futian District, Shenzhen, Guangdong Province, People's Republic of China 518000 from November 1, 2023 to February 28, 2026 with a monthly rental fee of \$1,696.

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 5% or more)	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

Shuhua Liu	CEO/director	Shenzhen, China	3,670,114	Common Stock	33.447%	_____
Hongyan Li	CFO	Shenzhen, China	60,286	Common Stock	0.549%	
Goldcrown International (Hk) Limited	Shareholder	Tsim Sha Tsui, Kowloon, Hong Kong	801,429	Common Stock	7.304%	<u>Wei Chen</u>
SUN HORN LIMITED	Shareholder	British Virgin Islands	2,841,433	Common Stock	25.895%	Wei Chen
_____	_____	_____	_____	_____	_____	_____

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to 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);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

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

None

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

None

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

None

8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Li Weng, Esq
Address 1: 3635 Old Court Road, #208, Baltimore MD 21208
Address 2: _____
Phone: +1 (410) 243 5500
Email: wenglidk@foxmail.com

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: Shuhua Liu
Title: CEO
Relationship to Issuer: CEO

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: Hongyan Li
Title: CFO
Relationship to Issuer: CFO

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **DBA**

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

⁵ 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.

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, Shuhua Liu certify that:

1. I have reviewed this Disclosure Statement for Alpha One 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.

August 14, 2025

/s/ Shuhua Liu

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

Principal Financial Officer:

I, Hongyan Li certify that:

1. I have reviewed this Disclosure Statement for Alpha One 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.

August 14, 2025

/s/ Hongyan Li

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

ALPHA ONE, INC.

FINANCIAL REPORT

(Unaudited)

As at June 30, 2025, and
For the six months ended June 30, 2025

ALPHA ONE, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	As at June 30, 2025	As at December 31, 2024
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 1,894	\$ 298
Contract costs	294,885	-
Accounts receivable, net	2,873,522	3,671,676
Prepayments	798,068	287,378
Other receivables, net	628,507	858,862
Due from related parties	15,362	-
Total current assets	4,612,238	4,818,214
Non-current assets		
Operating lease right-of-use assets	16,979	25,314
Property & equipment, net	102,130	113,829
Intangible assets, net	248,196	258,920
Total non-current assets	367,305	398,063
Total Assets	\$ 4,979,543	\$ 5,216,277
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Operating lease liabilities, current	17,986	20,980
Accounts payable	948,972	416,442
Accrual liabilities	2,538,293	2,462,192
Contract liabilities	436,677	12,534
Other payables	2,142,630	2,285,611
Due to the related parties, current	2,353,429	2,117,157
Bank and other borrowings, current	1,232,353	1,377,477
Total Current Liabilities	9,670,340	8,692,393
Non-current Liabilities		
Operating lease liabilities, non-current	-	3,546
Bank and other borrowings, non-current	209,144	30,233
Due to the related parties, non-current	168,908	-
Total Liabilities	\$ 10,048,392	\$ 8,726,172
Shareholders' Equity		
Common stock, par value \$0.001, 450,000,000 shares authorized, 10,973,087 shares issued and outstanding	10,973	10,973
Additional paid-in capital	28,441,474	28,441,474

Accumulated other comprehensive (loss) income	(71,304)	656
Accumulated deficit (Retained earnings)	<u>(33,449,992)</u>	<u>(31,962,998)</u>
Total Shareholders' (Deficit) Equity	<u>(5,068,849)</u>	<u>(3,509,895)</u>
Total Liabilities and Shareholders' Equity	<u>\$ 4,979,543</u>	<u>\$ 5,216,277</u>

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

ALPHA ONE, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Revenue	\$ 3,338,111	\$ 1,860,097
Cost of Revenue	3,085,994	1,642,158
Gross Profit	<u>252,117</u>	<u>217,939</u>
Operating Expenses		
Sale & Marketing Expenses	-	
General and Administrative Expenses	734,230	360,666
Financing Expense	95,484	68,595
Allowance for doubtful accounts	909,069	-
Others expenses, net	21	-
Total Operating Expenses	<u>1,738,804</u>	<u>429,261</u>
(Loss) before Provision for Income Tax	(1,486,687)	(211,322)
Provision for Income Tax	<u>307</u>	<u>1,945</u>
Net (loss)	<u>\$ (1,486,994)</u>	<u>\$ (213,267)</u>
Other comprehensive (loss)	<u>(71,960)</u>	<u>-</u>
Total comprehensive (loss)	<u>\$ (1,558,954)</u>	<u>\$ (213,267)</u>
Basic and Fully Diluted (Loss) per Share	<u>\$ (0.15)</u>	<u>\$ (0.02)</u>
Shares used in calculation of net (loss) per share: Weighted average shares outstanding	<u>10,973,087</u>	<u>10,973,087</u>

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

ALPHA ONE, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)
(Unaudited)

	Common Stock \$0.001 Par Value		Additional Paid-in Capital	Accumulated Other	Accumulated Deficit	Total Shareholders' Deficit
	Shares	Amount		Comprehensive Income		
Balance at December 31, 2024	10,973,087	\$ 10,973	\$ 28,441,474	\$ 656	\$ (31,962,998)	\$ (3,509,895)
Accumulated other comprehensive loss	-	-	-	(18,175)	-	(18,175)
Net loss	-	-	-	-	(748,173)	(748,173)
Balance at March 31, 2025	10,973,087	\$ 10,973	\$ 28,441,474	\$ (17,519)	\$ (32,711,171)	\$ (4,276,243)
Accumulated other comprehensive loss	-	-	-	(53,785)	-	(53,785)
Net loss	-	-	-	-	(738,821)	(738,821)
Balance at June 30, 2025	10,973,087	\$ 10,973	\$ 28,441,474	\$ (71,304)	\$ (33,449,992)	\$ (5,068,849)

	Common Stock \$0.001 Par Value		Additional Paid-in Capital	Accumulated Other	Accumulated Deficit	Total Shareholders' Deficit
	Shares	Amount		Comprehensive Income		
Balance at December 31, 2023	10,973,087	\$ 10,973	\$ 28,441,474	\$ -	\$ (492,884)	\$ 27,959,563
Net income	-	-	-	-	3,507	3,507
Balance at March 31, 2024	10,973,087	\$ 10,973	\$ 28,441,474	\$ -	\$ (489,377)	\$ 27,963,070
Net loss	-	-	-	-	(236,774)	(236,774)
Balance at June 30, 2024	10,973,087	\$ 10,973	\$ 28,441,474	\$ -	\$ (726,151)	\$ 27,726,296

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

ALPHA ONE, INC.
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the six months ended June 30, 2022	For the six months ended June 30, 2024
<u>Cash Flows from Operating Activities</u>		
Net (loss)	\$ (1,486,994)	\$ (233,267)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	28,719	32,937
Non-cash lease expense	14,316	-
Allowance for doubtful accounts	910,328	-
<i>Changes in operating assets and liabilities</i>		
Accounts receivable	(308,112)	(7,883,854)
Inventories	-	1,741,344
Contract costs	(294,885)	-
Prepayment	(314,752)	10,965,490
Other receivables	230,355	594,656
Accounts payable	532,530	1,141,355
Customer liabilities	424,143	92,757
Accruals and other payables	(66,880)	(8,679,931)
Income tax payable	-	1,280,306
Due to a related party	-	360,434
Operating lease obligations	(6,898)	-
Net cash (used in) operating activities	(338,130)	(587,773)
<u>Cash Flows from Financing Activities</u>		
Proceeds from related parties, net	430,054	-
(Repayment to) Proceeds from bank borrowings, net	(31,090)	494,787
Net cash provided by financing activities	398,964	494,787
Effect of Exchange Rate changes on cash and cash equivalents	(59,238)	16,192
Net changes in cash and cash equivalents	1,596	(76,794)
Cash and cash equivalents at beginning of period	298	80,259
Cash and cash equivalents at end of period	\$ 1,894	\$ 3,465
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the year for:		
Interest paid	\$ 95,484	\$ 68,132
Income tax paid	\$ 307	\$ 1,945

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

NOTES TO FINANCIAL STATEMENTS

For the six months ended June 30, 2025

(Unaudited)

Note 1 - ORGANIZATION AND BUSINESS BACKGROUND

World Mobile Holdings, Inc. (“WMHI” or the “Company”) was incorporated as in the State of Nevada on May 5, 2006 with a name of Microscints, Inc. On October 26, 2009 the Company’s name was changed from Microscints, Inc. to World Mobile Holdings, Inc. On March 19, 2020, the Company redomiciled from the State of Nevada to the State of Wyoming. On September 10, 2021, the Company’s name was changed from World Mobile Holdings, Inc. to Alpha One Inc.

The Company had been engaged in the various business since its incorporation. The Company was not successful and discontinued the majority of its operation by December 31, 2016. Beginning from January 2017, the Company plans on providing business services and financing to emerging growth entities.

On March 23, 2023, the Company entered into a share purchase agreement for acquiring 100% equity interests of ZHONGYUN (BVI) LIMITED, a BVI incorporated company that conduct its business via its subsidiary Shenzhen Zhongyun Communication Technology Co., Ltd. focusing on electronic products trading and telecommunication engineering services, via issuing 25,450,086 common shares of the Company. As a result of this acquisition, Alpha One Inc. ceased to be a shell company and began operating as an entity intelligent product trading and telecommunication engineering services in the People’s Republic of China.

Zhongyun (BVI) Limited (“Zhongyun BVI”) was incorporated in the British Virgin Islands on December 6, 2022 with limited liability.

Zhongyun Investment Hong Kong Limited (“Zhongyun HK”) which is 100% owned by Zhongyun BVI, was incorporated in the HongKong on December 23, 2022, Zhongyun HK is an investment holding company with no operations. On March 2, 2023, Zhongyun HK acquired Shenzhen Zhongyun Communication Technology Co., Ltd.

Shenzhen Zhongyun Communication Technology Co., Ltd, a Chinese company, a wholly foreign owned enterprise (WFOE), also referred to herein as “Shenzhen Zhongyun”, which was incorporated on August 25, 2020 by the controlling shareholder, Shuhua Liu. Shenzhen Zhongyun is principally engaged in the electronic products trading and telecommunication engineering services in the People’s Republic of China (“PRC”).

Shenzhen Zhongyun is the company through which we operate, and which shares our business plan with the goal of developing and providing modern electronic products trading and telecommunication engineering services to our future clients.

Note 2 - CONTROL BY PRINCIPAL OWNERS

The directors, executive officers, their affiliates, and related parties own, directly or indirectly, beneficially and in the aggregate, the majority of the voting power of the outstanding capital of the Company. Accordingly, directors, executive officers and their affiliates, if they voted their shares uniformly, would have the ability to control the approval of most corporate actions, including approving significant expenses, increasing the authorized capital and the dissolution, merger or sale of the Company's assets.

Note 3 - GOING CONCERN

The financial statements have been prepared assuming that the Company will continue as a going concern. The Company incurred a net loss of \$1,486,994 for the six months ended June 30, 2025. In addition, the Company had accumulated deficit of \$33,449,992 as of June 30, 2025. These factors raise substantial doubt about the Company's ability to continue as a going concern.

There can be no assurance that sufficient funds required during the next 12 months or thereafter will be generated from operations or that funds will be available from external sources such as debt or equity financings or other potential sources. The lack of additional capital resulting from the inability to generate cash flow from operations or to raise capital from external sources would force the Company to substantially curtail or cease operations and would, therefore, have a material adverse effect on its business. Furthermore, there can be no assurance that any such required funds, if available, will be available on attractive terms or that they will not have a significant dilutive effect on the Company's existing stockholders.

The accompanying financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern.

Note 4 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements were prepared pursuant to the accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and with the rules and regulations of the U.S. Securities and Exchange Commission ("SEC"), and with the instructions to OTC Markets Alternative Reporting Standard. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such rules and regulations. Management of the Company ("Management") believes that the following disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the quarterly financial statements.

The financial statements reflect all adjustments, consisting only of normal recurring adjustments that, in the opinion of Management, are necessary to present fairly the financial position, results of operations, and cash flows of the Company for the periods presented. Operating results for the quarterly ended June 30, 2025, are not necessarily indicative of the results that may be expected for the quarterly ended June 30, 2025.

Use of Estimates

The preparation of financial statements in conformity with 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 financial statements, and the reported amounts of revenue and expenses during the reporting period. Significant accounting estimates include certain assumptions related to going concern, allowance of doubtful accounts, implicit interest rate of operating leases, useful lives and impairment of long-lived assets, and impairment of goodwill. Actual results when ultimately realized could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. The Company maintains its cash and cash equivalents with high-quality institutions. Deposits held with banks may not be insured or exceed the amount of insurance provided on such deposits. Generally, these deposits may be redeemed upon demand and therefore bear minimal risk.

Fair Value of Financial Instruments

The carrying value of financial instruments including cash and cash equivalents, receivables, prepaid expenses, accounts payable, and accrued expenses, approximates their fair value due to the relatively short-term nature of these instruments.

Revenue Recognition

The Company adopted ASU 201409, Topic 606 on January 1, 2018, using the modified retrospective method. ASC 606 requires the use of a new five-step model to recognize revenue from customer contracts. The five-step model requires that the Company (i) identify the contract with the customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price, including variable consideration to the extent that it is probable that a significant future reversal will not occur, (iv) allocate the transaction price to the respective performance obligations in the contract, and (v) recognize revenue when (or as) the Company satisfies the performance obligation.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits in banks with maturities of three months or less, and all highly liquid investments that are unrestricted as to withdrawal or use, and which have original maturities of three months or less.

Accounts receivable and allowance for credit losses

Accounts receivable represents the amounts that the Company has an unconditional right to consideration and is recorded net of allowance for credit losses. The Company estimated allowance for credit losses to reserve for potentially uncollectible receivable amounts periodically, considering factors in assessing the collectability of its accounts receivable, such as historical distribution of the age of the amount due, payment history, creditworthiness, forward-looking factor, historical collections data of. The credit term for the customers of telecommunication engineering services was 90 working days after the quality acceptance checked and the customers of sales of intelligent products was 10 days payment after the contract takes effect (signed and chopped by both parties). The customers, to assess the credit risk characteristics. If there is strong evidence indicating that the accounts receivable is likely to be unrecoverable, the Company also makes specific allowance in the period in which a loss is determined to be probable. Accounts receivable are considered impaired and written-off when it is probable that all contractual payments due will not be collected after all collection efforts have been exhausted. During the quarterly ended June 30, 2025, the Company recognized the allowance for credit losses of \$909,069.

Property, Plant and Equipment

Property, plant and equipment are carried at cost. The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized.

When assets are retired or disposed of, the cost and accumulated depreciation are removed from the accounts, and any resulting gains or losses are included in income in the year of disposition.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets without residual value. The percentages or depreciable life applied are:

Office equipment and furniture	5 years
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Valuation of Long-Lived assets

Long-lived assets and certain identifiable intangibles are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

Research and Development Costs

Research and development costs relating to the development of new products and processes, including significant improvements and refinements to existing products, are expensed when incurred in accordance with the FASB ASC 730, "Research and Development". Research and development costs were immaterial for the quarterly ended June 30, 2025.

Related Parties

A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

Income Taxes

The Company accounts for income tax in accordance with FASB ASC 740-10-25, which requires the asset and liability approach for financial accounting and reporting for income taxes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement 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 that includes the enactment date. A valuation allowance related to deferred tax assets is recorded when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company has accumulated deficit in its operation. Because there is no certainty that we will realize taxable income in the future, we did not record any deferred tax benefit as a result of these losses.

Effective January 1, 2007, the Company adopted a new FASB guidance, which clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements. The new FASB guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The new FASB guidance also provides guidance on de-recognition of tax benefits, classification on the balance sheet, interest and penalties, accounting in interim periods, disclosure, and transition. In accordance with the new FASB guidance, the Company performed a self-assessment and concluded that there were no significant uncertain tax positions requiring recognition in its consolidated financial statements.

The Company accounts for income taxes in interim periods in accordance with FASB ASC 740-270, "Interim Reporting". The Company has determined an estimated annual and/or quarterly effective tax rate. The rate will be revised, if necessary, as of the end of each successive interim period during the Company's fiscal year to its best current estimate. The estimated annual and/or quarterly effective tax rate is applied to the year-to-date ordinary income (or loss) at the end of the interim period.

Comprehensive Income

FASB ASC 220, “Comprehensive Income”, establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Comprehensive income as defined includes all changes in equity during a period from non-owner sources. Accumulated comprehensive income, as presented in the accompanying statements of changes in owners' equity consists of changes in unrealized gains and losses on foreign currency translation. This comprehensive income is not included in the computation of income tax expense or benefit.

Segment Reporting

FASB ASC 820, “Segments Reporting”, establishes standards for reporting information about operating segments on a basis consistent with the Company’s internal organization structure as well as information about geographical areas, business segments and major customers in financial statements. The Company currently operates in one principal business segments.

Earnings (Loss) Per Share

The Company reports earnings per share in accordance with FASB ASC 260, “Earnings Per Share”, which requires presentation of basic and diluted earnings per share in conjunction with the disclosure of the methodology used in computing such earnings per share. Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted earnings per share is computed similar to basic earnings per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. There are no potentially dilutive securities outstanding (options and warrants) for the quarterly ended June 30, 2025.

Subsequent Events

The Company evaluated subsequent events through the date of issuance of these financial statements. We are not aware of any significant events that occurred subsequent to the balance sheet date but prior to the filing of this report that would have a material impact on our consolidated financial statements.

Fair Value of Measurements

Accounting principles generally accepted in the United States define fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Additionally, the inputs used to measure fair value are prioritized based on a three-level hierarchy. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Input other than quoted market prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Company.

Level 3: Input other than quoted market prices that are observable, either directly or indirectly, and reasonably available. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the Company.

Unobservable inputs. Unobservable inputs reflect the assumptions that the Company develops based on available information about what market participants would use in valuing the asset or liability.

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Availability of observable inputs can vary and is affected by a variety of factors. The Company uses judgment in determining fair value of assets and liabilities and Level 3 assets and liabilities involve greater judgment than Level 1 and Level 2 assets or liabilities.

Capital Stock

Change in Authorized Capital

On May 1, 2021 the Company amended its article of incorporation to change its authorized capital as following: 50,000,000 shares of preferred stock, par value \$0.001 per share; 450,000,000 shares of common stock, par value \$0.001 per share. 500,000 shares of Preferred Stock are designated Series A Preferred Stock.

Issuance of Capital Stock

Aggregate 35,780,087 shares of common stock was issued before December 31, 2017. On October 15, 2019, the Company issued 100,000,000 shares of common stock to our former CEO, for \$100,000, which was subsequently expensed in its operation by December 31, 2020. On September 10, 2021, a 100 for 1 reverse split for common stock was effective. On June 17, 2021, 500,000 shares of preferred stock were issued and outstanding. On February 8, 2022, the Company convert 500,000 of its Series A Preferred Stock into common stock with a ratio of 100 for 1.

On March 23, 2023, the Company entered into a share purchase agreement for acquiring 100% equity interests of ZHONGYUN (BVI) LIMITED, a BVI incorporated company that conduct its business via its subsidiary Shenzhen Zhongyun Communication Technology Co., Ltd. focusing on telecommunication engineering services, via issuing 25,450,086 common shares of the Company.

Effective On December 3, 2024, the Company has approved a reverse stock split of the Company's issued and outstanding shares of common stock, par value \$0.001 per share, at a ratio of 1-for-7 (the "Reverse Stock Split"). The reverse split became effective with FINRA and in the OTC marketplace on April 28, 2025 when the common stock began trading on a split-adjusted basis. Prior to the reverse split, there were 76,809,533 shares of common stock issued and outstanding. As a result of the reverse split, the Company has 10,973,087 shares of common stock issued and outstanding. The par value remains unchanged at \$0.001 per share, which resulted in a reclassification of capital from par value to additional paid-in capital in excess of par value. All share and per share data included within the consolidated financial statements have been adjusted to account for the effect of the Reverse Stock Split.

As of June 30, 2025, 10,397,087 shares of common stock were issued and outstanding.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position, or cash flow.

Note 5 - DUE TO THE RELATED PARTIES

The Company does not have cash resource or bank account. The Company's major shareholder pays the expenses for the company's operations. As of June 30, 2025, the balances due to the related parties were \$2,353,429 and \$209,144, for short-term and long-term, respectively. These advances from the related parties are unsecured, non-interest bearing and payable on demand. There are no written agreements for these advances.

Note 6 - COMMITMENTS AND CONTINGENCIES

The Company adopted 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.

Contingent Liability from Prior Operation

The Company had been engaged in the various business since its incorporation on May 5, 2006. The Company was not successful and discontinued the majority of its operation by December 31, 2016. Management believes that there are no valid outstanding liabilities from prior operations. If a creditor were to come forward and claim a liability, the Company has committed to contest such claim to the fullest extent of the law. No amount has been accrued in the financial statements for this contingent liability.

NOTE 7 - SUBSEQUENT EVENTS

None.