

Japan Food Tech Holdings, Inc.

A Nevada Corporation

Company Mailing Address:

4-241-2 Sakuramachi, Hanamaki City,
Iwate, Japan 025-0084

Telephone: 81 3 4400 5201

Corporate Website: <https://dr-foods.net/en/>

Corporate Email: info@dr-foods.net

ANNUAL REPORT FOR THE YEAR ENDED MARCH 31, 2025

(the “Reporting Period”)

Current Trading Symbol: JFTH

CUSIP Number: 26140D206

Outstanding Shares

Indicate the number of shares outstanding of each of the issuer’s classes of stock, as of the latest practicable date:

95,708,699 shares of common stock, \$0.0001 par value, outstanding as of May 21, 2025.

9,918 Shares of Series Z Preferred Stock, \$0.0001 par value, outstanding as of May 21, 2025.

Shell Status:

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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:

Forward Looking Statements:

This statement contains certain forward-looking statements. All statements other than statements of historical fact are "forward-looking statements" for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. These forward-looking statements involve significant risks and uncertainties, including, but not limited to, the following: the ability to secure additional sources of finance; the successful integration of acquisitions; growth and anticipated operating results; developments in our markets and strategic focus; and future economic and business conditions. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of these and a number of other factors. These forward-looking statements are made as of the date of this filing, and we assume no obligation to update such forward-looking statements.

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.

Catapult Solutions, Inc. (February 26, 2021 to August 24, 2021)

Dr. Foods, Inc. (August 24, 2021 to June 13, 2024)

Japan Food Tech Holdings, Inc. (June 13, 2024 to Present)

Current State and Date of Incorporation or Registration: Incorporated on February 26, 2021 in Nevada.

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

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:

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.

N/A

Address of the issuer's principal executive office:

4-241-2 Sakuramachi, Hanamaki City, Iwate, Japan 025-0084

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: Olde Monmouth Stock Transfer Co., Inc.
Phone: (732) 872-2727
Email: TransferAgent@OldeMonmouth.com
Address: 200 Memorial Parkway Atlantic Highlands, NJ 07716

Publicly Quoted or Traded Securities:

Trading symbol: JFTH
Exact title and class of securities outstanding: Common Shares
CUSIP: 26140D206
Par or stated value: \$0.0001
Total shares authorized: 4,800,000,000 Common Shares as of: 5/7/25
Total shares outstanding: 95,708,699 Common Shares as of: 5/7/25
Total number of shareholders of record: 178 shareholders of Common Shares as of: 5/7/25

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

Exact title and class of the security: Preferred Shares
Par or stated value: \$0.0001
Total shares authorized: 20,000,000 Preferred, 10,000 designated as Series Z Preferred Shares as of date: 5/7/25
Total shares outstanding: 9,918 Series Z Preferred Shares as of date: 5/7/25
Total number of shareholders of record: 1 as of date: 5/7/25

Current Security Description:

1. For common equity, describe any dividend, voting and preemption rights.

Holders of shares of Common Stock shall be entitled to cast one vote for each share held at all stockholders' meetings for all purposes, including the election of directors. The Common Stock does not have cumulative voting rights.

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

The Preferred Stock of the Corporation shall be issuable by authority of the Board of Director(s) of the Corporation in one or more classes or one or more series within any class and such classes or series shall have such voting powers, full or limited, or no voting powers, and such designations, preferences, limitations or restrictions as the Board of Directors of the Corporation may determine, from time to time. The authority of the Board of Directors with respect to each class or series shall include all designation rights conferred by Nevada Laws upon directors, including, but not limited to, determination of the following:

(a) The number of shares constituting of that class or series and the distinctive designation of that class or series;

(b) The dividend rate on the share of that class or series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights or priorities, if any, of payment of dividends on shares of that class or series;

(c) Whether the shares of that class or series shall have conversion privileges, and, if so, the terms and conditions of such privileges, including provision for adjustment of conversion rate(s) in relation to such events as the Board of Directors shall determine;

(d) Whether the shares of that class or series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which amount they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(e) Whether there shall be a sinking fund for the redemption or purchase of shares of that class or series, and, if so, the terms and amount of such sinking fund;

(f) The rights of the shares of that class or series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that class or series; and

(g) Any other relative rights, preferences and limitations of that class or series now or hereafter permitted by law.

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

Designation of Preferred Series Z stock. Ten Thousand (10,000) shares of the Company's preferred stock shall be designated as Series Z Preferred Stock, \$0.0001 par value per share. Initially, there will be no dividends due or payable on the Series Z Preferred Stock. Holders of Series Z Preferred Stock shall have the right to convert every one share of Series Z Preferred into One Million (1,000,000) Common Shares of the Corporation. Series Z Stock may be converted at any time, at the sole discretion of the holder of Series Z Preferred Stock. Converting Series Z Preferred Stock into Common Stock cannot be done if it necessitates an increase to our authorized shares. Each one share of the Series Z Preferred Stock shall have voting rights equal to one million (1,000,000) votes of Common Stock. With respect to all matters upon which stockholders are entitled to vote or to which stockholders are entitled to give consent, the holders of the outstanding shares of Series Z Preferred Stock shall vote together with the holders of Common Stock without regard to class, except as to those matters on which separate class voting is required by applicable law or the Corporation's Certificate of Incorporation or by-laws.

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.

On June 13, 2024, we filed Restated Articles of Incorporation with the Nevada Secretary of State. Additionally, we amended the rights and privileges for holders of Series Z Preferred Stock, amongst other updates. This amendment allows holders of Series Z Preferred Shares to convert their Series Z Preferred Shares into Common Shares at a ratio of 1:1,000,000.

3) Issuance History

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 <u>Opening Balance</u> : Date <u>5/1/2022</u> Common: <u>2,315,276,582</u> Preferred: <u>10,000 Series Z</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>5/31/22</u>	<u>New issuance</u>	<u>307,692,308</u>	<u>Common</u>	<u>\$0.0025</u>	<u>Yes</u>	<u>SJ Capital Co., Ltd. (Representative: Takeshi Sugisawa)</u>	<u>Cash</u>	<u>Restricted</u>	<u>Reg S</u>
<u>9/28/22</u>	<u>Stock Split*</u>	<u>*</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>6/26/23</u>	<u>New Issuance</u>	<u>593,811</u>	<u>Common</u>	<u>\$0.315</u>	<u>No</u>	<u>Ultimate One LLC (Representative: Yuichi Fukunaga)</u>	<u>Cash</u>	<u>Restricted</u>	<u>Reg S</u>
<u>6/17/24</u>	<u>Conversion**</u>	<u>82,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>82 Shares of Series Z Preferred Shares held by White Knight Co., Ltd. were converted into 82,000,000 shares of Common Stock</u>	<u>N/A</u>	<u>Restricted</u>	<u>N/A</u>

6/17/24	Conversion**	82	Series Z Preferred	N/A	N/A	82 Shares of Series Z Preferred Shares held by White Knight Co., Ltd. were converted into 82,000,000 shares of Common Stock	N/A	Restricted	N/A
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date 5/7/2025	Common: 95,708,699								
Preferred: 9,918 Series Z									

Example: A company with a fiscal year end of September 30st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through September 30, 2023 pursuant to the tabular format above.

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

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

*On September 13, 2022, the Company filed a Certificate of Change (the "Certificate") with the Nevada Secretary of State to effect a Reverse Stock Split (the "Stock Split"), whereas every 200 shares of the Company's issued and outstanding Common Stock will be automatically converted into one issued and outstanding share of Common Stock, without any change in the par value per share. The effective date of the Certificate of Change is September 21, 2022. Fractional shares as a result of the Stock Split will be rounded up to the nearest whole number. The Stock Split will affect all shares of the Company's common stock outstanding immediately prior to the effective time of the Stock Split. The Authorized Shares prior and following the Stock Split will remain the same at 4,800,000,000 shares of common stock, par value \$0.0001 per share.

The effective date listed on the Certificate of September 21, 2022 differs from the Market Effective Date of the Reverse Stock Split, which was on September 28, 2022. The FINRA Daily List Announcement Date was on September 27, 2022.

Immediately prior to the Reverse Stock Split, we had 2,622,968,890 shares of Common Stock issued and outstanding. Immediately following the Market Effective Date of the Reverse Stock Split, we have approximately 13,114,872 shares of Common Stock issued and outstanding.

**On June 17, 2024, our majority shareholder, White Knight Co., Ltd., a Japanese Company, owned and controlled by our sole Officer and Director, Koichi Ishizuka, elected to convert 82 shares of its Series Z Preferred Stock of Japan Food Tech Holdings, Inc. into a total of 82,000,000 shares of Common Stock.

For clarity, every 1 share of Series Z Preferred Stock in the above transaction was converted into 1,000,000 shares of Common Stock, for a total of 82,000,000 shares of Common Stock.

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:

N/A

4) Issuer’s Business, Products and Services

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

At present, our principal focus is on the creation of plant-based food products to replace traditional animal products, while retaining the taste and texture of the original.

Our company philosophy is to “save the next generation of ‘food’ through science and technology.” We believe that plant-based foods will not only become increasingly popular over the course of the next century, but that they will also help to solve, or alleviate, many of the problems created by the current meat supply chain. Some, but certainly not all, of the negative environmental effects that have been associated with meat production are pollution through fossil fuel usage, animal methane, effluent waste, and water and land consumption.

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

Currently, we have one subsidiary:

Dr. Foods Japan Co., Ltd.

- C. Describe the issuers’ principal products or services.

1. Vegan Foie Gras

Vegan Foie Gras is made from a mix of plant products and certain spices and alcohol seasoning. Currently, the creation of Vegan Foie Gras has been completed to our satisfaction, and we are in the midst of acquiring a patent. Specifically, this patent relates to a process of fermenting nuts or beans (or a mixture of nuts and beans) with fungus. The application number is 2022-61974. It was filed on April 1, 2022 and is still pending review.

2. Vegan Caviar- This vegan alternative to caviar is made with Japanese ‘kombu’ seaweed.

3. Cultured Caviar- We obtain cultured fish fat from a Singapore company and we use this cultured fish fat to make cultured caviar.

4. Vegan Truffle Butter- This product is created through a mixture of vegan butter and Italian black summer truffles.

5) Issuer’s Facilities

The Issuer does not retain its own facilities, and occasionally uses the facilities of Mama Foods Co., Ltd., a related party. Mama Foods Co., Ltd. is considered a related party because it is controlled by White Knight Co., Ltd., which is wholly owned and controlled by our sole officer and director, Koichi Ishizuka.

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

***The below chart is as of 3/31/25.

Names of All Officers, Directors, and Control Persons as of 3/31/24	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares directly owned as of 3/31/24	Share type/class	Ownership Percentage of Class Outstanding as of 3/31/24	Names of control person(s) if a corporate entity
<u>Koichi Ishizuka</u>	<u>Sole Officer and Director of Japan Food Tech Holdings, Inc.</u>	3-1-21 Chuo Nakano-Ku Tokyo 164-0011 Japan	<u>0</u>	<u>Common Shares</u>	<u>0%</u>	N/A
<u>Koichi Ishizuka</u>	<u>Sole Officer and Director of Japan Food Tech Holdings, Inc.</u>	3-1-21 Chuo Nakano-Ku Tokyo 164-0011 Japan	<u>0</u>	<u>Series Z Preferred Shares</u>	<u>0%</u>	N/A
<u>White Knight Co., Ltd.</u>	<u>Entity 100% owned and controlled by the Chief Executive Officer of Japan Food Tech Holdings, Inc.</u>	3F Bonheur Omotesando 4-18-9 Jingumae Shibuya-Ku Tokyo 150-0001	<u>10,000</u>	<u>Series Z Preferred Shares</u>	<u>100%</u>	<u>100% owned and controlled by Koichi Ishizuka</u>

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, to the Issuer’s best knowledge, 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

Securities Counsel (must include Counsel preparing Attorney Letters)

None.

Accountant or Auditor

Name: Aiko Suzuki
Firm: Happy Dots Company Co., Ltd
Address 1: Masumoto Bld 2F 5-12-16 Sendagaya Shibuya-Ku
Address 2: Tokyo, Japan
Phone: +81 3-5315-0051
Email: aiko_suzuki@happydots.jp

Investor Relations

Name: N/A
Firm: N/A
Address 1: _____

Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): N/A
Discord: N/A
LinkedIn N/A
Facebook: N/A
[Other] N/A

Other Service Providers

Name: N/A
Firm: N/A
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: **Koichi Ishizuka**
Title: **Chief Executive Officer**
Relationship to Issuer: **Chief Executive Officer**

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

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by:

Name: Happy Dots Company Co., Ltd
Relationship to Issuer: Third Party Accounting Consulting Company

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Aiko Suzuki, of Happy Dots Company Co., Ltd., graduated from Aoyama Gakuin Accounting Professional Graduate School and in 2009 she passed all subjects pursuant to her US CPA exam.

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.

Japan Food Tech Holdings, Inc.
FKA Dr. Foods, Inc.
Consolidated Balance Sheets
(Unaudited)

	March 31,	March 31,
	2024	2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 8,741	\$ 127,726
Accounts receivable - trade	11,333	13,253
Advance payments	1,532	-
Loan to related party	475,860	338,736
Interest Receivable - related party	8,980	4,402
TOTAL CURRENT ASSETS	506,446	484,117
TOTAL ASSETS	\$ 506,446	\$ 484,117
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable, other	\$ 1,017	\$ 5,399
Accounts payable - related party	48,142	21,223
Deferred revenue	328	-
Accrued Expenses	-	546
Other current liabilities	532	522
TOTAL LIABILITIES	\$ 50,019	\$ 22,291
Stockholders' Equity (Deficit)		
Preferred stock (\$0.0001 par value, 20,000,000 shares authorized; 9,918 issued and outstanding as of March 31, 2025 and March 31, 2024)	1	1
Common stock (\$0.0001 par value, 4,800,000,000 shares authorized, 95,708,699 shares of Common Stock outstanding as of March 31, 2025)	1,371	9,570
Foreign currency translation adjustment	(92,114)	(9,828)
Additional paid-in capital	2,175,985	2,224,386
Accumulated deficit	(1,628,816)	(1,730,441)
Total Stockholders' Equity (Deficit)	456,427	456,427
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)	\$ 506,446	\$ 484,117

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

Japan Food Tech Holdings, Inc.
FKA Dr. Foods, Inc.
Consolidated Statements of Operations
(Unaudited)

	Year Ended March 31, 2024	Year Ended March 31, 2025
Revenues		
Revenues, net	\$ 15,902	\$ 118,301
Revenues, net - related party	20	
Total Revenues	<u>15,922</u>	<u>118,301</u>
Cost of revenues	-	96,486
Gross Profit	\$ 15,922	\$ 21,815
Operating Expenses		
General and administrative expenses	\$ 274,581	\$ 83,479
Total operating expenses	<u>274,581</u>	<u>83,479</u>
Income (loss) from operations	(258,659)	(61,664)
Other income (expense)		
Interest income – related party	\$ 5,338	\$ 4,655
Other income(expense)	<u>(277)</u>	<u>-</u>
Total other income (expense)	5,061	4,655
Net income (loss) before tax	(253,598)	(57,009)
Income tax expense	<u>(530)</u>	<u>(1,204)</u>
NET INCOME (LOSS)	\$ (254,128)	\$ (58,213)
OTHER COMPREHENSIVE INCOME (LOSS)		
Foreign currency translation adjustment	\$ (68,431)	\$ (58,213)
TOTAL COMPREHENSIVE INCOME (LOSS)	\$ (322,559)	\$ (101,635)

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

Japan Food Tech Holdings, Inc.
FKA Dr. Foods, Inc.
Consolidated Statement of Changes in Stockholders' Equity (Deficit)
For the Period March 31, 2022 to March 31, 2025
(Unaudited)

	Common Shares	Par Value Common Shares	Series Z Preferred Shares	Par Value Series Z Preferred Shares	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total
Balances, March 31, 2022	11,576,427	\$ 1,158	10,000	\$ 1	\$ 1,044,709	\$ -	\$ (1,052,868)	\$ (7,000)
Common shares sold	1,538,461	154	-	-	769,077	-	-	769,231
Capital contributed by subsidiary	-	-	-	-	17,754	-	-	17,754
Expenses paid on behalf of the Company and contributed to capital	-	-	-	-	67,574	-	-	67,574
Net loss	-	-	-	-	-	-	(321,820)	(321,820)
Foreign currency translation	-	-	-	-	-	(23,683)	-	(23,683)
Balances, March 31, 2023	13,114,888	\$ 1,312	10,000	\$ 1	\$ 1,899,114	\$ (23,683)	\$ (1,374,688)	\$ 502,056
Common shares sold	593,811	59	-	-	186,991	-	-	187,050
Expenses paid on behalf of the Company and contributed to capital	-	-	-	-	89,880	-	-	89,880
Net loss	-	-	-	-	-	-	(254,128)	(254,128)
Foreign currency translation	-	-	-	-	-	(68,431)	-	(68,431)
Balances, March 31, 2024	13,708,699	\$ 1,371	10,000	\$ 1	\$ 2,175,985	\$ (92,114)	\$ (1,628,816)	\$ 456,427
Common shares converted	82,000,000	8,200	9,918	-	-	-	-	-
Expenses paid on	-	-	-	-	-	-	-	-

behalf of the Company and contributed to capital									
Net loss	-	-	-	-	-	-	(58,213)	(58,213)	
Foreign currency translation	-	-	-	-	-	(43,423)	-	(43,423)	
Balances, March 31, 2025	<u>95,708,699</u>	<u>\$ 9,570</u>	<u>9,918</u>	<u>\$ 1</u>	<u>\$ 2,175,985</u>	<u>\$ (135,537)</u>	<u>\$ (1,687,029)</u>	<u>\$ 456,427</u>	

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

**Japan Food Tech Holdings, Inc.
FKA Dr. Foods, Inc.
Consolidated Statements of Cash Flows
(Unaudited)**

	Year Ended March 31, 2024	Year Ended March 31, 2025
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net loss	\$ (254,128)	\$ (58,213)
Changes in current assets and liabilities:		
Accounts receivable	(11,513)	(379)
Advance payments	(1,081)	(558)
Accounts payable, other	(5,765)	29,692
Accounts payable, related party	23,148	7,504
Interest receivable – related party	(5,338)	(4,338)
Accrued expenses	(2,705)	(4,234)
Deferred revenue	343	-
Other current liabilities	99	505
Net cash used in operating activities	<u>(256,940)</u>	<u>(30,021)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Loan to related party	(121,032)	(10,700)
Payments received from related party loan	117,228	3,025
Net cash used in investing activities	<u>(3,804)</u>	<u>(7,675)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Cash received for common shares	187,050	-
Contributed capital	89,880	-
Net cash provided by financing activities	<u>276,930</u>	<u>-</u>

Net effect of exchange rate changes on cash	(8,810)	(1,891)
Net change in cash	7,376	7,376
Beginning cash balance	1,365	120,350
Ending cash balance	\$ 8,741	\$ 127,726

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

Japan Food Tech Holdings, Inc.
FKA Dr. Foods, Inc.
Notes to Consolidated Financial Statements
(Unaudited)

Note 1 - Organization and Description of Business

Japan Food Tech Holdings, Inc., formerly known as, “Dr. Foods, Inc.”, and “Catapult Solutions, Inc.” (referred to as “we,” “us,” “our,” the “Company” and or the “Registrant”), was incorporated in the State of Nevada on February 26, 2021.

Currently, we operate through Dr. Foods Co., Ltd. and DRFS Singapore and share the same business plan as that of Dr. Foods Co., Ltd. and DRFS Singapore.

At present, our principal focus is on the creation of plant-based food products to replace traditional animal products, while retaining the taste and texture of the original.

Our company philosophy is to “save the next generation of ‘food’ through science and technology.” We believe that plant-based foods will not only become increasingly popular over the course of the next century, but that they will also help to solve, or alleviate, many of the problems created by the current meat supply chain. Some, but certainly not all, of the negative environmental effects that have been associated with meat production are pollution through fossil fuel usage, animal methane, effluent waste, and water and land consumption.

The Company’s main office is located at 4-241-2 Sakuramachi, Hanamaki City, Iwate, Japan 025-0084

The Company has elected March 31st as its year end.

Note 2 - Summary of Significant Accounting Policies

Principles of Consolidations

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Dr. Foods Japan Co., Ltd. All significant intercompany accounts and transactions have been eliminated.

Basis of Presentation

This summary of significant accounting policies is presented to assist in understanding the Company's financial statements. These accounting policies conform to accounting principles, generally accepted in the United States of America, and have been consistently applied in the preparation of the financial statements.

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 revenues and expenses during the reporting period. In the opinion of management, all adjustments necessary to make the financial statements not misleading have been included. Actual results could differ from those estimates.

Revenue Recognition

The Company adopted ASC 606, *Revenue from Contracts with Customers* (Topic 606) (“ASC 606”), in the third quarter of fiscal year 2023, as this was the first quarter that the Company generated revenues. Under ASC 606, the Company recognizes revenue when a customer obtains control of promised goods, in an amount that reflects the consideration that the Company expects to receive in exchange for the goods. To determine revenue recognition for arrangements within the scope of ASC 606, the Company performs the following five steps: (1) identify the contracts with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to the performance obligations in the contract; and (5) recognize revenue when or as the entity satisfies a performance obligation. The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods it transfers to the customer. Under ASC 606, disaggregated revenue from contracts with customers depicts the nature, amount, timing, and uncertainty of revenue and cash flows affected by economic factors.

Income Taxes

The Company accounts for income taxes under ASC 740, “Income Taxes.” Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. No deferred tax assets or liabilities were recognized on March 31, 2025 and 2024.

Basic Earnings (Loss) Per Share

The Company computes basic and diluted earnings (loss) per share in accordance with ASC Topic 260, Earnings per Share. Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding during the reporting period. Diluted earnings (loss) per share reflects the potential dilution that could occur if stock options and other commitments to issue common stock were exercised or equity awards vest resulting in the issuance of common stock that could share in the earnings of the Company.

The Company does not have any potentially dilutive instruments as of March 31, 2025 and, thus, anti-dilution issues are not applicable.

Fair Value of Financial Instruments

The Company’s balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

ASC 820, *Fair Value Measurements and Disclosures*, defines 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 on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity’s own assumptions about

market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of March 31, 2025. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include accrued expenses.

Related Parties

The Company follows ASC 850, *Related Party Disclosures*, for the identification of related parties and disclosure of related party transactions.

Share-Based Compensation

ASC 718, "*Compensation – Stock Compensation*", prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, "*Equity – Based Payments to Non-Employees*." Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date. The Company had no stock-based compensation plans as of March 31, 2025, and March 31, 2024.

The Company's stock-based compensation for the periods ended March 31, 2025 and March 31, 2024 was \$0 for both periods.

Recently Issued Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Note 3 - Going Concern

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business.

The Company demonstrates adverse conditions that raise substantial doubt about the Company's ability to continue as a going concern for one year following the issuance of these financial statements. These adverse conditions are negative financial trends, specifically negative cash flow from operations, minimal revenues, reoccurring net losses, and significant stockholders' deficiency.

The Company has not established sufficient revenue to cover its operating costs. Management plans to fund operating expenses with related party contributions to capital. There is no assurance that management's plan will be successful. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event that the Company cannot continue as a going concern.

Note 4 - Shareholder Equity

Preferred Stock

The authorized preferred stock of the Company consists of 20,000,000 shares with a par value of \$0.0001. There were 10,000 Series Z Preferred Stock and 10,000 shares of preferred stock issued and outstanding as of March 31, 2024, and March 31, 2023, respectively. Series Z Preferred Stock has no conversion rights to any other class, and every vote of Series Z Preferred Stock has voting rights equal to 1,000,000 votes of Common Stock.

On or about July 1, 2022, Next Meats Holdings, Inc. ("NXMH"), sold 5,000 shares of our Series Z Preferred Stock to White Knight at a price of approximately \$147,624 USD (20,000,000 Japanese Yen). WKC is deemed to be an accredited investor. The purchase of shares was made for investment purposes. The consummation of the transaction contemplated by the share purchase agreement resulted in a change in control of the Company, with WKC becoming the Company's largest controlling shareholder. Previous to the consummation of the Share Purchase Agreement, the majority shareholders were comprised jointly of WKC, and NXMH (see Note 1).

Common Stock

The authorized common stock of the Company consists of 4,800,000,000 shares with a par value of \$0.0001. There were 13,708,699 and 13,114,888 shares of common stock issued and outstanding as of March 31, 2024, and March 31, 2023, respectively.

On or about May 31, 2022, we sold 1,538,461 shares of restricted Common Stock to SJ Capital Co., Ltd., a Japanese Company, for proceeds totaling approximately \$769,231.

On September 21, 2022, the Company completed a reverse stock split whereas every 200 shares of the Company's issued and outstanding common stock were automatically converted into one issued and outstanding share of common stock, without any change in the par value per share. Immediately prior to the Stock Split, we had 2,622,968,890 shares of Common Stock issued and outstanding. Immediately following September 21, 2022, we had 13,114,888 shares of Common Stock issued and outstanding (see Note 1). These financial reports reflect the 200 to 1 reverse stock split for all periods for comparative purposes.

On or about June 26, 2023, the company consummated an agreement for the sale of 593,811 shares of restricted Common Stock to Ultimate One LLC, a Japanese Company, at a price of \$0.315 per share of Common Stock. The transaction was completed, and recorded by the Company's transfer agent, on September 30, 2023. The total subscription amount paid by Ultimate One LLC was approximately \$187,050. Ultimate One LLC is not a related party to the Company.

Note - 5 Subsequent Events

On June 13, 2024, we filed Restated Articles of Incorporation with the Nevada Secretary of State. With this filing, we have changed our company name from Dr. Foods, Inc. to Japan Food Tech Holdings, Inc. Additionally, we amended the rights and privileges for holders of Series Z Preferred Stock, amongst other updates.

On June 17, 2024, our majority shareholder, White Knight Co., Ltd., a Japanese Company, owned and controlled by our sole Officer and Director, Koichi Ishizuka, elected to convert 82 shares of its Series Z Preferred Stock of Japan Food Tech Holdings, Inc. into a total of 82,000,000 shares of Common Stock. This conversion has been approved by the Company and its Board of Directors, and the conversion became effective on June 17, 2024.

For clarity, every 1 share of Series Z Preferred Stock in the above transaction was converted into 1,000,000 shares of Common Stock, for a total of 82,000,000 shares of Common Stock. Converting Series Z Preferred Stock into Common Stock cannot be done if it necessitates an increase to our authorized shares. In this case, the conversion does not require an increase to the authorized shares.

Following the above conversion, and as of June 17, 2024, there were 95,708,699 shares of Common Stock and 9,918 shares of Preferred Series Z Stock issued and outstanding.

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, Koichi Ishizuka, certify that:

1. I have reviewed this Disclosure Statement for Japan Food Tech Holdings, 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.

May 12, 2026

/s/ Koichi Ishizuka

Principal Financial Officer:

I, Koichi Ishizuka, certify that:

1. I have reviewed this Disclosure Statement for Japan Food Tech Holdings, 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.

May 12, 2026

/s/ Koichi Ishizuka

