GLOBAL TECHNOLOGIES LTD

FORM 10-Q
(Quarterly Report)

Filed 05/14/25 for the Period Ending 03/31/25

Address	806 GREEN VALLEY ROAD SUITE 200 GREENSBORO, NC, 27408
Telephone	(973) 233-5151
CIK	0000932021
Symbol	GTLL
SIC Code	3663 - Radio and Television Broadcasting and Communications Equipment
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	06/30

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2025

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

COMMISSION FILE NUMBER 000-25668

GLOBAL TECHNOLOGIES, LTD
(Exact name of registrant as specified in its charter)

Delaware	**86-0970492**
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)
806 Green Valley Road, Suite 200 Greensboro, NC	**27408**
(Address of principal executive offices)	(Zip Code)

(973) 233-5151
Registrant's telephone number, including area code:

A Registered Agent, Inc.
8 The Green, Suite A
Dover, DE 19901
(302) 288-0670
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically, every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock	GTLL	OTC Markets "PINK"

As of May 14, 2025, there were 14,688,440,097 shares of registrant’s Class A common stock outstanding.

GLOBAL TECHNOLOGIES, LTD
FORM 10-Q
FOR THE NINE MONTHS ENDED MARCH 31, 2025

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USE OF MARKET AND INDUSTRY DATA

This Quarterly Report on Form 10-Q includes market and industry data that we have obtained from third-party sources, including industry publications, as well as industry data prepared by our management on the basis of its knowledge of and experience in the industries in which we operate (including our management's estimates and assumptions relating to such industries based on that knowledge). Management has developed its knowledge of such industries through its experience and participation in these industries. While our management believes the third-party sources referred to in this Quarterly Report on Form 10-Q are reliable, neither we nor our management have independently verified any of the data from such sources referred to in this Quarterly Report on Form 10-Q or ascertained the underlying economic assumptions relied upon by such sources. Furthermore, internally prepared and third-party market prospective information, in particular, are estimates only and there will usually be differences between the prospective and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Also, references in this Quarterly Report on Form 10-Q to any publications, reports, surveys or articles prepared by third parties should not be construed as depicting the complete findings of the entire publication, report, survey or article. The information in any such publication, report, survey or article is not incorporated by reference in this Quarterly Report on Form 10-Q.

Solely for convenience, we refer to trademarks in this Quarterly Report on Form 10-Q without the ® or the ™ or symbols, but such references are not intended to indicate that we will not assert, to the fullest extent under applicable law, our rights to our own trademarks. Other service marks, trademarks and trade names referred to in this Quarterly Report on Form 10-Q, if any, are the property of their respective owners, although for presentational convenience we may not use the ® or the ™ symbols to identify such trademarks.

OTHER PERTINENT INFORMATION

Unless the context otherwise indicates, when used in this Quarterly Report on Form 10-Q, the terms "Global Technologies" "we," "us," "our," the "Company" and similar terms refer to Global Technologies, Ltd, a Delaware corporation, and all of our subsidiaries and affiliates.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q for the period ended March 31, 2025 contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements relate to future events including, without limitation, the terms, timing and closing of our proposed acquisitions or our future financial performance. We have attempted to identify forward-looking statements by using terminology such as "anticipates," "believes," "expects," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predict," "should" or "will" or the negative of these terms or other comparable terminology. These statements are only predictions; uncertainties and other factors may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels or activity, performance or achievements expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Our expectations are as of the date this Quarterly Report on Form 10-Q is filed, and we do not intend to update any of the forward-looking statements after the date this Quarterly Report on Form 10-Q is filed to confirm these statements to actual results, unless required by law.

You should not place undue reliance on forward-looking statements. The cautionary statements set forth in this Quarterly Report on Form 10-Q identify important factors which you should consider in evaluating our forward-looking statements. These factors include, among other things:

- Our ability to effectively execute our business plan;
- Our ability to manage our expansion, growth and operating expenses;
- Our ability to protect our brands and reputation;
- Our ability to repay our debts;
- Our ability to rely on third-party suppliers outside of the United States;
- Our ability to evaluate and measure our business, prospects and performance metrics;
- Our ability to compete and succeed in a highly competitive and evolving industry;
- Our ability to respond and adapt to changes in technology and customer behavior;
- Risks in connection with completed or potential acquisitions, dispositions and other strategic growth opportunities and initiatives;
- Risks related to the anticipated timing of the closing of any potential acquisitions; and
- Risks related to the integration with regards to potential or completed acquisitions.

This Quarterly Report on Form 10-Q also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other industry data. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the statistical and other industry data generated by independent parties and contained in this Quarterly Report on Form 10-Q and, accordingly, we cannot guarantee their accuracy or completeness, though we do generally believe the data to be reliable. In addition, projections, assumptions and estimates of our future performance and the future performance of the industries in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons, including, but not limited to, the possibility that we may fail to preserve our expertise in consumer product development; that existing and potential distribution partners may opt to work with, or favor the products of, competitors if our competitors offer more favorable products or pricing terms; that we may be unable to maintain or grow sources of revenue; that we may be unable maintain profitability; that we may be unable to attract and retain key personnel; or that we may not be able to effectively manage, or to increase, our relationships with customers; that we may have unexpected increases in costs and expenses. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

PART I

INDEX TO FINANCIAL STATEMENTS

GLOBAL TECHNOLOGIES, LTD
CONDENSED CONSOLIDATED BALANCE SHEETS

		March 31, 2025 (Unaudited)		June 30, 2024
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$	29,913	$	115,747
Accounts receivable		450,738		184,692
Prepaid deposits		225,000		225,000
Total current assets		705,651		525,439
Property and equipment, less accumulated depreciation of $61,014 and $34,756		338,349		126,607
Goodwill		3,842,818		7,685,636
Intangible properties		25,000		25,000
Total other assets		4,206,167		7,837,243
TOTAL ASSETS	$	4,911,818	$	8,362,682
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Accounts payable	$	416,626	$	90,785
Accrued interest		110,377		85,650
Accrued executive compensation		-		58,333
Notes payable-third parties		320,000		435,000
Debt discount				-
Loans payable, related party		32,929		68,269
Contingent consideration		2,882,114		5,764,227
Derivative liability		327,947		327,947
Total current liabilities		4,089,993		6,830,211
TOTAL LIABILITIES	$	4,089,993	$	6,830,211
STOCKHOLDERS' EQUITY				
Preferred stock; 5,000,000 shares authorized, $.01 par value:				
Series K; 3 shares authorized, par value $0.01, as of March 31, 2025 and June 30, 2024, there are 3 and 3 shares outstanding, respectively		-		-
Series N; 2,000,000 shares authorized, par value $0.01, as of March 31, 2025 and June 30, 2024, there are 1,864,500 shares outstanding, respectively		18,645		18,645
Class A Common stock; 14,991,000,000 shares authorized, $.0001 par value, as of March 31, 2025 and June 30, 2024, there are 14,688,440,097 shares issued and outstanding, respectively		1,468,844		1,468,844
Additional paid- in capital Class A common stock		162,898,727		162,898,727
Additional paid- in capital preferred stock		1,861,142		1,861,142
Exchange shares to be issued		960,704		1,921,409
Common stock to be issued		30,000		30,000
Accumulated deficit		(166,416,237)		(166,666,296)
Total stockholders' equity		821,825		1,532,471
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	4,911,818	$	8,362,682

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

GLOBAL TECHNOLOGIES, LTD
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
For the three and nine months ended March 31, 2025 and 2024

	For the Three Months Ended March 31,		For the Nine Months Ended March 31,	
	2025	**2024**	**2025**	**2024**
Revenue	$ 1,001,944	$ 451,509	$ 2,588,452	$ 451,509
Cost of revenue	947,953	364,199	1,684,337	364,199
Gross profit	53,991	87,310	904,115	87,310
Operating Expenses				
Officer and director compensation	66,611	25,000	135,183	75,000
Consulting/marketing services	130,999	2,818	359,015	252,818
Depreciation expense	14,262	9,273	26,258	11,869
Professional services	2,050	13,185	11,050	39,727
Selling, general and administrative	27,458	62,981	97,572	122,236
Total operating expenses	241,380	113,257	629,078	501,650
Income (loss) from operations	(187,389)	(25,947)	275,037	(414,340)
Other income (expenses)				
Forgiveness of debt	-	102,616	-	102,616
Gain on sale of assets	-	180,378	-	180,378
Gain (loss) on derivative liability	-	2,543,902	-	1,545,336
Interest expense	(5,908)	(44,049)	(24,978)	(195,157)
Amortization of debt discounts	-	-	-	(692,603)
Total other income (expense)	(5,908)	2,782,847	(24,978)	940,570
Income (loss) before provision for income taxes	(193,297)	2,756,900	250,059	526,230
Provision for income taxes	-	-	-	-
Net income (loss)	$ (193,297)	$ 2,756,900	$ 250,059	$ 526,230
Basic and diluted income (loss) per common share	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Weighted average common shares outstanding – basic and diluted	14,688,440,097	14,488,440,097	14,688,440,097	14,675,537,875

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

GLOBAL TECHNOLOGIES, LTD
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS EQUITY (DEFICIENCY)
(UNAUDITED)

For the three and nine months ended March 31, 2025

	Series K Preferred stock		Series N Preferred stock		Common Stock		Stock to be Issued	Additional Paid in Capital	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount	Shares	Amount				
Balances at June 30, 2024	3	-	1,864,500	$ 18,645	14,688,440,097	$ 1,468,844	$ 1,951,409	$ 164,759,869	$ (166,666,296)	$ 1,532,471
Net income for the three months ended September 30, 2024	-	-	-	-	-	-	-	-	256,549	256,549
Balances at September 30, 2024	3	-	1,864,500	$ 18,645	14,688,440,097	$ 1,468,844	1,951,409	$ 164,759,869	$ (166,409,747)	$ 1,789,020
Net income for the three months ended December 31, 2024	-	-	-	-	-	-	-	-	186,807	186,807
Balances at December 31, 2024	3	$ -	1,864,500	$ 18,645	14,688,440,097	$ 1,468,844	1,951,409	$ 164,759,869	$ (166,222,940)	$ 1,975,827
Evaluation of Goodwill							(960,705)			(960,705)
Net loss for the three months ended March 31, 2025	-	-	-	-	-	-	-	-	(193,297)	(193,297)
Balances at March 31, 2025	3	$ -	1,864,500	$ 18,645	14,688,440,097	$ 1,468,844	$ 990,704	$ 164,759,869	$ (166,416,237)	**$ 821,825**
Balances at June 30, 2023	3	$ -	294	$ 3	14,488,440,097	$ 1,448,844	30,000	$ 161,471,523	$ (167,478,377)	$ (4,528,007)
Issuance of common stock for conversion of Series L preferred Stock	-	-	(4)	-	200,000,000	20,000	-	(20,000)	-	-
Issuance of Series L preferred stock for compensation	-	-	50	-	-	-	-	250,000	-	250,000
Net income for the three months ended September 30, 2023	-	-	-	-	-	-	-	-	1,224,822	1,224,822
Balances at September 30, 2023	3	$ -	340	$ 3	14,688,440,097	$ 1,468,844	$ 30,000	$ 161,701,523	$ (166,253,555)	$ (3,053,185)
Cancelation of Series L preferred stock for compensation	-	-	(6)	-	-	-	-	(30,000)	-	(30,000)
Issuance of Series L Preferred Stock for cash	-	-	6	-	-	-	-	30,000	-	30,000
Common stock to be issued upon conversion of Series L Preferred Stock	-	-	-	-	-	-	-	(500,512)	-	(500,512)
Net loss for the three months ended December 31, 2023	-	-	-	-	-	-	-	-	(3,455,492)	(3,455,492)
Balances at December 31, 2023	3	$ -	340	$ 3	14,688,440,097	$ 1,468,844	$ 30,000	$ 161,201,011	$ (169,709,047)	$ (7,009,189)
Common stock to be issued upon conversion of Series L Preferred Stock	-	-	-	-	-	-	-	1,575,002	-	1,575,002
Issuance of Series L Preferred Stock as per Asset purchase Agreement	-	-	25	1	-	-	-	124,999	-	125,000
Exchange shares to be issued	-	-	-	-	-	-	1,921,409	-	-	1,921,409
Net income for the three months ended March 31, 2024	-	-	-	-	-	-	-	-	2,756,900	2,756,900
Balances at March 31, 2024	3	$ -	365	$ 4	14,688,440,097	$ 1,468,844	$ 1,951,409	$ 162,901,012	$ (166,952,147)	**$ (630,878)**

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

GLOBAL TECHNOLOGIES, LTD
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
For the nine months ended March 31, 2025 and 2024

	March 31, 2025	March 31, 2024
OPERATING ACTIVITIES:		
Net income (loss)	$ 250,059	$ 526,230
Adjustment to reconcile net loss to net cash provided by operating activities:		
Net acquisition of FTT	-	25,000
Derivative liability (gain) loss	-	(1,545,336)
Gain on sale of assets	-	(180,378)
Depreciation	26,258	11,869
Issuance of Series L Preferred Stock for consulting services	-	250,000
Amortization of debt discounts	-	692,603
Changes in operating assets and liabilities:		
Accounts receivable	(266,046)	(126,688)
Accounts payable	325,841	54,282
Accrued interest	24,727	94,161
Accrued director's compensation	(58,333)	58,333
Net cash provided (used) by operating activities	302,506	(139,924)
INVESTING ACTIVITIES:		
Net cash provided (used) by investing activities (Software Dev)	(238,000)	-
FINANCING ACTIVITIES:		
Borrowings from loans payable, related parties, net	-	186,199
Payments on notes payable	(115,000)	-
Payments on loans, related party	(35,340)	-
Borrowings from convertible notes payable	-	45,000
Borrowings from loans payable-officer	-	5,000
Proceeds from sale of Series L Preferred Stock	-	30,000
Net cash provided (used) by financing activities	(150,340)	266,199
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(85,834)	126,275
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	115,747	18,300
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 29,913	$ 144,575
Supplemental Disclosures of Cash Flow Information:		
Taxes paid	$ -	$ -
Interest paid	$ -	$ -
Non-cash investing and financing activities:		
Accrual for contingent consideration of acquisition of GOe3, LLC	$ -	$ 5,764,227
Issuance of preferred stock for asset purchase	$ -	$ 125,000

The accompanying notes are an integral part of these condensed consolidated financial statements

NOTE A – ORGANIZATION

Overview

Global Technologies, Ltd. (hereinafter the "Company", "Our", "We", or "Us") was incorporated under the laws of the State of Delaware on January 20, 1999 under the name of NEW IFT Corporation. On August 13, 1999, the Company filed an Amended and Restated Certificate of Incorporation with the State of Delaware to change the name of the corporation to Global Technologies, Ltd.

Our principal executive offices are located at 806 Green Valley Road, Suite 200, Greensboro, North Carolina 27408 and our telephone number is (973) 233-5151. The information contained on, or that can be accessed through, our website is not a part of this Quarterly Report on Form 10-Q. We have included our website address in this Quarterly Report solely as an inactive textual reference.

Current Operations

Global Technologies, Ltd. is committed to delivering transformative innovation by aligning our investments with evolving consumer demand and high-potential growth sectors. While our legacy strategy included a dual focus on health and wellness through 10 Fold Services and electric vehicle (EV) infrastructure via GOe3, we have recently realigned our capital allocation and strategic priorities to reflect current market conditions and emerging opportunities.

The EV charging industry is undergoing significant consolidation and competitive saturation, prompting Global to reassess the long-term viability of our involvement through GOe3. As a result, we are limiting further investment of time, energy, and capital into GOe3 and the EV infrastructure sector. This decision reflects not a retreat, but a disciplined pivot toward sectors where we see stronger consumer demand and clearer paths to profitability.

Our health and wellness initiatives—anchored by 10 Fold Services and its affiliated operations—are now the core of Global's strategic growth plan. These operations deliver strategic consulting, lead generation, and operational support to a rapidly growing network of wellness clinics, medical spas, and health service providers. By focusing on this vibrant and resilient sector, we believe we are positioning Global Technologies to deliver greater long-term value to our shareholders.

<u>*Our wholly owned operating subsidiaries:*</u>

About 10 Fold Services, LLC

10 Fold Services, LLC ("10 Fold Services") was formed as a Wyoming limited liability company on November 22, 2023. It is a strategic consulting and procurement agency specializing in go-to-market planning and execution for companies in the health and wellness industry. Leveraging an "automation-first" approach, 10 Fold Services effectively integrates internal and external resources to deliver cost-efficient and impactful market entry strategies.

As a versatile entity that functions as a service provider, SaaS platform, and outsourced sales force, 10 Fold Services is committed to delivering tailored solutions that enable businesses to achieve significant market presence and sustainable growth.

One of 10 Fold Services' initial clients operates in the medical sector, focusing on weight loss and fitness. Through a strategic blend of cutting-edge technologies and traditional sales techniques, 10 Fold Services has successfully assisted this client in penetrating the market and building a strong foundation for growth. The Company plans to maintain and deepen this relationship, using key insights to support other clients with similar objectives.

10 Fold is also amassing a valuable repository of customer data, collected through its marketing and engagement efforts. This growing database serves both internal development and external client initiatives—enabling data-driven strategies that sharpen competitive advantage and enhance client outcomes.

On November 23, 2023, 10 Fold Services entered into a Sales Agent Agreement with a supplier of pharmaceutical products, acting as a non-exclusive Sales Agent. Under this agreement, 10 Fold informs and educates potential customers and facilitates product sales, earning commissions based on volume. Additionally, on December 3, 2023, the Company entered into a profit-sharing Operating Agreement with a third-party contractor to execute pharmaceutical sales through industry connections, splitting profits equally after approved expenses.

Regulatory Update & Strategic Pivot

In early 2025, 10 Fold Services encountered a temporary disruption following the FDA's recent ruling in favor of pharmaceutical manufacturers Eli Lilly and Novo Nordisk. This ruling paused the Company's wholesale sales channel for GLP-1 medications, pending further regulatory clarification.

In response, 10 Fold is actively pivoting to adapt to the evolving market. Drawing on its human capital, software investments, and strategic partnerships, the Company is shifting its model toward direct-to-consumer (DTC) pharmaceutical sales. This pivot reflects months of preparation and collaboration with technology providers to establish a scalable, compliant, and consumer-focused revenue channel.
A formal rollout of the new DTC strategy will be announced in the coming days.

Despite the regulatory pause, 10 Fold remains agile, forward-looking, and committed to unlocking long-term value for its clients, partners, and shareholders.

For more information, please visit: www.10fold.services

About GOe3, LLC

GOe3, LLC

GOe3, LLC ("GOe3") was formed as an Arizona limited liability company on February 12, 2000, and was acquired by Global Technologies, LTD ("GTLL") through a Share Exchange Agreement on March 15, 2024. GOe3 was established to develop and operate a nationwide network of universal electric vehicle ("EV") charging stations located within 45–75 miles of selected interstate highways across the United States. GOe3's patent-pending charging station design combines Level 2 and Level 3 functionality and is supported by a platform integrating solar deployment, mobile applications, and business/consumer service portals.

Key features of the GOe3 platform include:

- A unique, universal 50+ kW combination Level 2/3 E³EV charging station;
- Integrated solar deployment for energy efficiency;
- A proprietary phone application and web-based business/consumer portal that supports:
  - Real-time couponing and location-based advertising;
  - Compatibility with all major EV manufacturers (CHAdeMO, SAE, J1772, Tesla);
  - Enhanced monetization tools such as hotel booking, business services, and sponsorships.

On June 8, 2023, GOe3 entered into an Earnest Money Agreement with a third party for the anticipated delivery of 1,000 home bi-directional chargers with grid-sensing capabilities and up to 1,000 workplace chargers, totalling approximately $10,000,000 in projected revenue.

Despite these promising developments, GOe3 has faced significant operational and market headwinds. The company has been unable to complete key software development projects required to support the back-end of its EV charging network, limiting its ability to meet the compliance and performance standards necessary to secure government-sector contracts. Additionally, recent changes in U.S. federal policy regarding EV infrastructure funding, grants, and tax incentives have created further uncertainty and impeded market entry.

As a result of these challenges, and in light of delays by GOe3's management in executing critical milestones—including the completion of its platform software and government contracting readiness—Global Technologies, LTD has made the strategic decision to reduce its business investment in GOe3. Accordingly, the Company will also reassess and reduce the goodwill value previously assigned to the GOe3 acquisition as of March 15, 2024.

Global Technologies, LTD remains committed to a disciplined capital allocation strategy and will continue to evaluate the performance of its subsidiaries to ensure alignment with long-term shareholder value creation.
For more information, please refer to NOTE E – ACQUISITION OF GOe3, LLC.

About Foxx Trot Tango, LLC

Foxx Trot Tango, LLC ("Foxx Trot") was formed as a Wyoming limited liability company on February 3, 2022, and was acquired through a membership interest purchase agreement on July 25, 2023. Foxx Trot previously held title to a commercial building located in Sylvester, Georgia, which was sold on March 26, 2024. Following the completion of that transaction, the Company elected to dissolve Foxx Trot and does not intend to utilize the entity for any future real estate acquisitions or operations. Please *see* **NOTE D – ACQUISITION OF FOXX TROT TANGO, LLC** for further information.

NOTE B – BASIS OF PRESENTATION

The condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial statements and with Form 10-Q and Article 10 of Regulation S-X of the United States Securities and Exchange Commission (the "SEC"). Accordingly, they do not contain all information and footnotes required by GAAP for annual financial statements. The condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation. In the opinion of the Company's management, the accompanying unaudited condensed consolidated financial statements contain all the adjustments necessary (consisting only of normal recurring accruals) to present the financial position of the Company as of March 31, 2025 and the results of operations, changes in stockholders' equity, and cash flows for the periods presented. The results of operations for the three and nine months ended March 31, 2025 are not necessarily indicative of the operating results for the full fiscal year or any future period.

These condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in the Company's Annual Report on Form 10-K for the year ended June 30, 2024 as filed with the Securities and Exchange Commission on September 24, 2024. The Company's accounting policies are described in the Notes to Consolidated Financial Statements in its Annual Report on Form 10-K for the year ended June 30, 2024, and updated, as necessary, in this Quarterly Report on Form 10-Q.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Summary of Significant Accounting Policies

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States and have been consistently applied in the preparation of the financial statements. The condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements for the year ended June 30, 2024 filed with the Securities and Exchange Commission on September 24, 2024.

Principles of Consolidation

The condensed consolidated financial statements include the accounts of Global Technologies and its wholly-owned subsidiaries. All inter-company balances and transactions have been eliminated in consolidation.

As of March 31, 2025, Global Technologies had two wholly owned operating subsidiaries: 10 Fold Services, LLC ("10 Fold Services") and GOe3, LLC ("GOe3").

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Cash Equivalents

Investments having an original maturity of 90 days or less that are readily convertible into cash are considered to be cash equivalents. For the periods presented, the Company had no cash equivalents. The Company has cash on deposit at one financial institution which, at times, may be in excess of Federal Deposit Insurance Corporation ("FDIC") insurance limits. The Company has not experienced losses in such accounts and periodically evaluates the creditworthiness of its financial institutions. In the future, the Company may reduce its credit risk by placing its cash and cash equivalents with major financial institutions. The Company had approximately $29,913 of cash and cash equivalents at March 31, 2025, of which none was held in foreign bank accounts, and $0 was not covered by FDIC insurance limits as of March 31, 2025.

Accounts Receivable and Allowance for Doubtful Accounts:

Accounts receivable are recorded at invoiced amount and generally do not bear interest. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include growth and composition of accounts receivable, the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. The determination of the collectability of amounts due from customer accounts requires the Company to make judgments regarding future events and trends. Allowances for doubtful accounts are determined based on assessing the Company's portfolio on an individual customer and on an overall basis. This process consists of a review of historical collection experience, current aging status of the customer accounts, and the financial condition of Global Technologies' customers. Based on a review of these factors, the Company establishes or adjusts the allowance for specific customers and the accounts receivable portfolio as a whole. At March 31, 2025, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

Accounts receivable – related party and allowance for doubtful accounts

Accounts receivable – related party are presented net of an allowance for doubtful accounts. The Company maintains allowances for doubtful accounts for estimated losses. The Company reviews the accounts receivable on a periodic basis and makes general and specific allowances when there is doubt as to the collectability of individual balances. In evaluating the collectability of individual receivable balances, the Company considers many factors, including the age of the balance, a customer's historical payment history, its current credit-worthiness and current economic trends. Accounts are written off after exhaustive efforts at collection.

Concentrations of Risks

Concentration of Accounts Receivable – On March 31, 2025 and June 30, 2024, the Company had $450,738 and $184,692 in accounts receivable, respectively. All of the accounts receivable at March 31, 2025 was from one supplier.

Concentration of Revenues – For the nine months ended March 31, 2025 and 2024, the Company generated revenues of $2,588,452 and $451,509, respectively. The increase in revenue for both the three- and nine-month periods ended March 31, 2025 was primarily attributable to sales generated through 10 Fold Services.

Concentration of Suppliers – For the nine months ended March 31, 2025 and 2024, the Company had 2 and 0 suppliers, respectively. The two suppliers, pharmaceutical compounding companies, are for the sales generated through 10 Fold Services.

Income Taxes

In accordance with Accounting Standards Codification (ASC) 740 - Income Taxes, the provision for income taxes is computed using the asset and liability method. The asset and liability method measures deferred income taxes by applying enacted statutory rates in effect at the balance sheet date to the differences between the tax basis of assets and liabilities and their reported amounts on the financial statements. The resulting deferred tax assets or liabilities are adjusted to reflect changes in tax laws as they occur. A valuation allowance is provided when it is not more likely than not that a deferred tax asset will be realized.

We expect to recognize the financial statement benefit of an uncertain tax position only after considering the probability that a tax authority would sustain the position in an examination. For tax positions meeting a "more-likely-than-not" threshold, the amount to be recognized in the financial statements will be the benefit expected to be realized upon settlement with the tax authority. For tax positions not meeting the threshold, no financial statement benefit is recognized. As of March 31, 2025, we had no uncertain tax positions. We recognize interest and penalties, if any, related to uncertain tax positions as general and administrative expenses. We currently have no federal or state tax examinations nor have we had any federal or state examinations since our inception. To date, we have not incurred any interest or tax penalties.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial Instruments and Fair Value of Financial Instruments

We adopted ASC Topic 820, *Fair Value Measurements and Disclosures*, for assets and liabilities measured at fair value on a recurring basis. ASC Topic 820 establishes a common definition for fair value to be applied to existing US GAAP that requires the use of fair value measurements that establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC Topic 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities
Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data
Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The carrying value of financial assets and liabilities recorded at fair value is measured on a recurring or nonrecurring basis. Financial assets and liabilities measured on a recurring basis are those that are adjusted to fair value each time a financial statement is prepared. Financial assets and liabilities measured on a non-recurring basis are those that are adjusted to fair value when a significant event occurs. Except for the derivative liability, we had no financial assets or liabilities carried and measured at fair value on a recurring or nonrecurring basis during the periods presented.

Derivative Liabilities

We evaluate convertible notes payable, stock options, stock warrants and other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for under the relevant sections of ASC Topic 815-40, *Derivative Instruments and Hedging: Contracts in Entity's Own Equity*.

The result of this accounting treatment could be that the fair value of a financial instrument is classified as a derivative instrument and is marked-to-market at each balance sheet date and recorded as a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the statement of operations as other income or other expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and then that fair value is reclassified to equity. Financial instruments that are initially classified as equity that become subject to reclassification under ASC Topic 815-40 are reclassified to a liability account at the fair value of the instrument on the reclassification date. Please *see* **NOTE K - DERIVATIVE LIABILITY** for further information.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Long-lived Assets/Internal-use implemented software

Long-lived assets such as property and equipment and intangible assets are periodically reviewed for impairment. We test for impairment losses on long-lived assets used in operations whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. Recoverability of an asset to be held and used is measured by a comparison of the carrying amount of an asset to the future undiscounted cash flows expected to be generated by the asset. If such asset is considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds its fair value. Impairment evaluations involve management's estimates on asset useful lives and future cash flows. Actual useful lives and cash flows could be different from those estimated by management which could have a material effect on our reporting results and financial positions. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

We adopted in the second quarter 2024, ASC 350-40, which governs the accounting for internal-use software, became effective for most entities beginning in 2016; however, further amendments and clarifications were added in 2018 through Accounting Standards Update (ASU) 2018-15, impacting the accounting for cloud computing arrangements and implementation costs, with the updated guidance effective for public entities starting in 2020. The Company applies costs incurred in developing software that is used solely to meet the internal needs or to provide services to our customers. Actual useful lives and cash flows could be different from those estimated by management which could have a material effect on our reporting results and financial position.

Accounting for Investments - The Company accounts for investments based upon the type and nature of the investment and the availability of current information to determine its value. Investments in marketable securities in which there is a trading market will be valued at market value on the nearest trading date relative to the Company's financial reporting requirements. Investments in which there is no trading market from which to obtain recent pricing and trading data for valuation purposes will be valued based upon management's review of available financial information, disclosures related to the investment and recent valuations related to the investment's fundraising efforts.

Deferred Financing Costs

Deferred financing costs represent costs incurred in the connection with obtaining debt financing. These costs are amortized ratably and charged to financing expenses over the term of the related debt.

Revenue recognition

Generally, the Company considers all revenues as arising from contracts with customers. Revenue is recognized based on the five-step process outlined in the Accounting Standards Codification ("ASC") 606:

Step 1 – Identify the Contract with the Customer – A contract exists when (a) the parties to the contract have approved the contract and are committed to perform their respective obligations, (b) the entity can identify each party's rights regarding the goods or services to be transferred, (c) the entity can identify the payment terms for the goods or services to be transferred, (d) the contract has commercial substance and it is probably that the entity will collect substantially all of the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Step 2 – Identify Performance Obligations in the Contract – Upon execution of a contract, the Company identifies as performance obligations each promise to transfer to the customer either (a) goods or services that are distinct, or (b) a series of distinct goods or services that are substantially the same and have the same pattern of transfer to the customer. To the extent a contract includes multiple promised goods or services, the Company must apply judgement to determine whether the goods or services are capable of being distinct within the context of the contract. If these criteria are not met, the goods or services are accounted for as a combined performance obligation.

Step 3 – Determine the Transaction Price – When (or as) a performance obligation is satisfied, the Company shall recognize as revenue the amount of the transaction price that is allocated to the performance obligation. The contract terms are used to determine the transaction price. Generally, all contracts include fixed consideration. If a contract did include variable consideration, the Company would determine the amount of variable consideration that should be included in the transaction price based on expected value method. Variable consideration would be included in the transaction price, if in the Company's judgement, it is probable that a significant future reversal of cumulative revenue under the contract would not occur.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Step 4 – Allocate the Transaction Price – After the transaction price has been determined, the next step is to allocate the transaction price to each performance obligation in the contract. If the contract only has one performance obligation, the entire transaction price will be applied to that obligation. If the contract has multiple performance obligations, the transaction price is allocated to the performance obligations based on the relative standalone selling price (SSP) at contract inception.

Step 5 – Satisfaction of the Performance Obligations (and Recognize Revenue) – Revenue is recognized when (or as) goods or services are transferred to a customer. The Company satisfies each of its performance obligations by transferring control of the promised good or service underlying that performance obligation to the customer. Control is the ability to direct the use of and obtain substantially all of the remaining benefits from an asset. It includes the ability to prevent other entities from directing the use of and obtaining the benefits from an asset. Indicators that control has passed to the customer include: a present obligation to pay; physical possession of the asset; legal title; risks and rewards of ownership; and acceptance of the asset(s). Performance obligations can be satisfied at a point in time or over time.

Substantially all of the Company's revenues continue to be recognized when control of the goods is transferred to the customer, which is upon shipment of the finished goods to the customer. All sales have fixed pricing and there are currently no material variable components included in the Company's revenue. Additionally, the Company will issue credits for defective merchandise, historically these credits for defective merchandise have not been material. Based on the Company's analysis of the new revenue standards, revenue recognition from the sale of finished goods to customers, which represents substantially all of the Company's revenues, was not impacted by the adoption of the new revenue standards.

Stock-Based Compensation

We account for share-based awards to employees in accordance with ASC 718 "Stock Compensation". Under this guidance, stock compensation expense is measured at the grant date, based on the fair value of the award, and is recognized as an expense over the estimated service period (generally the vesting period) on the straight-line attribute method. The Company accounts for non-employee stock-based awards in accordance with the Accounting Standards Update (ASU) 2018-07, Compensation—Stock Compensation (Topic 718): Under the new standard, the Company will value all equity classified awards at their grant-date under ASC718 and no options were required to be revalued at adoption.

Related Parties

A party is considered to be related to us if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with us. Related parties also include our principal owners, our management, members of the immediate families of our principal owners and our management and other parties with which we 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.

Advertising Costs

Advertising costs are expensed as incurred. For the periods presented, we had no advertising costs.

Loss per Share

We compute net loss per share in accordance with FASB ASC 260. The ASC specifies the computation, presentation and disclosure requirements for loss per share for entities with publicly held common stock.

Basic loss per share is calculated by dividing the net loss by the weighted average number of common shares outstanding during the period. Diluted loss per share is calculated using the weighted average number of common shares outstanding, plus the effect of potentially dilutive securities such as stock options, warrants, and convertible securities. However, dilutive securities that would have an anti-dilutive effect on the net loss per share are excluded from the calculation. For the nine months ended March 31, 2025 and 2024, the Company excluded 3,000,000,000 and 57,350,000,000 shares, respectively, related to convertible notes payable to third parties and shares issuable upon conversion of the Company's Series L and Series N Preferred Stock.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Recently Enacted Accounting Standards

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-13, "Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments" ("ASU 2016-13"). Financial Instruments—Credit Losses (Topic 326) amends guideline on reporting credit losses for assets held at amortized cost basis and available-for-sale debt securities. For assets held at amortized cost basis, Topic 326 eliminates the probable initial recognition threshold in current GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. For available-for-sale debt securities, credit losses should be measured in a manner similar to current GAAP, however Topic 326 will require that credit losses be presented as an allowance rather than as a write-down. ASU 2016-13 affects entities holding financial assets and net investment in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The amendments in this ASU will be effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. As required by this standard, our evaluation of adoption of ASU 2016-13 had no material impact on our financial statements.

ASC 350-40, which governs the accounting for internal-use software, became effective for most entities beginning in 2016; however, further amendments and clarifications were added in 2018 through Accounting Standards Update (ASU) 2018-15, impacting the accounting for cloud computing arrangements and implementation costs, with the updated guidance effective for public entities starting in 2020. As required by this standard, our evaluation of adoption of ASC 350-40 had no material impact on our financial statements.

In August 2020, the FASB issued ASU 2020-06, "Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40)". This ASU reduces the number of accounting models for convertible debt instruments and convertible preferred stock. As well as amend the guidance for the derivatives scope exception for contracts in an entity's own equity to reduce form-over-substance-based accounting conclusions. In addition, this ASU improves and amends the related EPS guidance. This standard is effective for us on May 1, 2022, including interim periods within those fiscal years. Adoption is either a modified retrospective method or a fully retrospective method of transition. As required by this standard, our evaluation of adoption of ASU 2016-13 had no material impact on our financial statements.

Use of Estimates

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

Fair Value of Financial Instruments

The Company defines the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. Financial instruments included in the Company's financial statements include cash, accounts payable and accrued expenses, accrued interest payable, loans payable to related parties, notes payable to third parties, notes payable to related parties and derivative liability. Unless otherwise disclosed in the notes to the financial statements, the carrying value of financial instruments is considered to approximate fair value due to the short maturity and characteristics of those instruments. The carrying value of debt approximates fair value as terms approximate those currently available for similar debt instruments.

Goodwill

After completing the purchase price allocation, any residual of cost over fair value of the net identifiable assets and liabilities was assigned to the unidentifiable asset, goodwill. Formerly subject to mandatory amortization, this now is not permitted to be amortized at all, by any allocation scheme and over any useful life. Impairment testing, using a methodology at variance with that set forth in FAS 144 (which, however, continues in effect for all other types of long-lived assets and intangibles other than goodwill), must be applied periodically, and any computed impairment will be presented as a separate line item in that period's income statement, as a component of income from continuing operations (unless associated with discontinued operations, in which case, the impairment would, net of income tax effects, be combined with the remaining effects of the discontinued operations. In accordance with Statement No. 142, "Goodwill and Other Intangible Assets," the Company does not amortize goodwill, but performs impairment tests of the carrying value at least quarterly.

Intangible Assets

Intangible assets are stated at the lesser of cost or fair value less accumulated amortization. Please *see* **NOTE D – ACQUISITION OF FOXX TROT TANGO, LLC** and **NOTE E – ACQUISITION OF GOe3, LLC** for further information.

NOTE D – ACQUISITION OF FOXX TROTT TANGO, LLC

On July 25, 2023, the Company acquired 100% ownership of Foxx Trott Tango, LLC ("Foxx Trott"). The combination has been accounted for in the accompanying consolidated financial statements as an "acquisition" transaction. Accordingly, the financial position and results of operation of the Company prior to July 25, 2023 has been excluded from the accompanying consolidated financial statements. The Company acquired a 100% interest in exchange for Convertible Promissory Notes in the amount of $3,100,000 and the potential issuance of 680 shares of Series L Preferred Stock of the Company.

The following table summarizes the aggregate preliminary purchase price consideration paid to acquire Foxx Trott.

		As of July 25, 2023
Convertible promissory notes	$	3,100,000
Contingent consideration (i)		3,400,000
Total purchase price	$	6,500,000

(i) Contingent consideration is based on the following:

Earn-Out Lease Milestones. Seller shall receive up to Six Hundred and Eighty (680) shares of Series L Preferred Stock ("Series L Preferred") valued at up to $3,400,000, based on the following earn-out lease milestones:

(i) Lease of 25% of the square footage of the Property, Seller shall receive 25% of the Series L Preferred;
(ii) Lease of 50% of the square footage of the Property, Seller shall receive 50% of the Series L Preferred;
(iii) Lease of 75% of the square footage of the Property, Seller shall receive 75% of the Series L Preferred; and
(iv) Lease of 100% of the Property, Seller shall receive 100% of the Series L Preferred.

Due to the sale of the commercial building on March 26, 2024, there shall be no further potential earn-out lease milestones issuable.

Details regarding the book values and fair values of the net assets acquired are as follows:

		Book Value		Fair Value		Difference
		(Unaudited)		(Unaudited)		(Unaudited)
Cash	$	10,000	$	10,000	$	-
Warehouse building		2,956,583		3,600,000		643,417
Note payable-TK Management Services, LLC		(1,500,000)		(1,500,000)		-
Note payable-TXC Services, LLC		(1,600,000)		(1,600,000)		-
Net Total	$	(133,417)	$	510,000	$	643,417

Acquisitions

Upon acquisition of a business, the Company uses the income, market or cost approach (or a combination thereof) for the valuation as appropriate. The valuation inputs in these models and analyses are based on market participant assumptions. Market participants are considered to be buyers and sellers unrelated to the Company in the principal or most advantageous market for the asset or liability.

NOTE D – ACQUISITION OF FOXX TROTT TANGO, LLC (cont'd)

Fair value estimates are based on a series of judgments about future events and uncertainties and rely heavily on estimates and assumptions. Management values property, plant and equipment using the cost approach supported where available by observable market data, which includes consideration of obsolescence. Management values acquired intangible assets using the relief from royalty method or excess earnings method, forms of the income approach supported by observable market data for peer companies. The significant assumptions used to estimate the value of the acquired intangible assets include discount rates and certain assumptions that form the basis of future cash flows (such as revenue growth rates, customer attrition rates, and royalty rates). Real properties are marked to fair value for valuation of the total purchase price. For certain items, the carrying value is determined to be a reasonable approximation of fair value based on information available to the Company.

The following table summarizes the purchase price allocation of fair values of the assets and liabilities assumed at the date of acquisition:

		As of July 25, 2023
Cash	$	10,000
Warehouse building (i)		3,600,000
		3,610,000
Goodwill (ii)		2,890,000
Total purchase price	$	6,500,000

(i) Warehouse Building valued at fair value based on appraisal.
(ii) Goodwill is recorded when the cost of acquired business exceeds the fair value of the identifiable net assets acquired.

The changes in the carrying amount of goodwill for the period from July 25, 2023 through March 31, 2025 were as follows:

Balance as of July 25, 2023	$	2,890,000
Additions and adjustments		(2,890,000)
Balance as of March 31, 2025	$	-

On March 26, 2024, the Company closed on the sale of its commercial building located in Sylvester, Georgia for an aggregate cash purchase price of $3,717,778, subject to certain adjustments within the Purchase Agreement.

As of March 31, 2025, all properties, notes, and outstanding business matters have been settled, and the Company does not anticipate utilizing the Foxx Trott Tango subsidiary for any future business activities.

NOTE E – ACQUISITION OF GOe3, LLC

On March 15, 2024, the Company acquired 100% ownership of GOe3, LLC ("GOe3"). The combination has been accounted for in the accompanying consolidated financial statements as an "acquisition" transaction. Accordingly, the financial position and results of operation of the Company prior to March 15, 2024 has been excluded from the accompanying consolidated financial statements. The Company acquired a 100% interest in exchange for "Exchange Shares" valued at $ 1,921,409 and the potential issuance of New Preferred Stock of the Company.

The following table summarizes the aggregate preliminary purchase price consideration paid to acquire GOe3, LLC.

		As of March 15, 2024
Exchange shares to be issued	$	1,921,409
Contingent consideration (i)		5,764,227
Total purchase price	$	7,685,636

(i) Contingent consideration is based on the following:

Earn-Out Milestones. Seller shall receive shares of the New Preferred Stock ("New Preferred") valued at up to $5,764,227, based on the following earn-out milestones:

(i) Upon receipt of GSA number and approval/awarding of the GSA grant/contract, Seller shall receive the second 25% of the New Preferred;
(ii) Upon sales reaching $2.5 million from the installation of charging stations, Seller shall receive the third 25% of the New Preferred;
(iii) Upon sales reaching $10 million from the installation of charging stations, Seller shall receive the fourth 25% of the New Preferred; and

(iv) Upon issuance of 100% of the New Preferred Shares, and subsequent conversion into Common Stock, GOe3 shall own 70% of the fully diluted shares of Common Stock of GTLL.

NOTE E – ACQUISITION OF GOe3, LLC (cont'd)

In addition, at and after Closing:

(i) GOe3 shall become a wholly owned subsidiary of GTLL at Closing. Any intellectual property, patents or trademarks held by GOe3 shall remain within GOe3. Any new intellectual property, patents or trademarks filed for GOe3's proprietary charging stations shall be filed under GOe3;
(ii) At Closing, Bruce Brimacombe remained as President of GOe3 and was appointed as a member of the Board of Directors of GTLL and as Chairman of the Board of Directors, a candidate to be named in the near future shall be retained as CFO/COO of GTLL. Mr. Brimacombe shall enter into an Employment Agreement, Indemnification Agreement and a Board of Directors Services Agreement with GTLL. Fred Kutcher shall remain as a director and President of GTLL and its wholly owned subsidiary, 10 Fold Services, LLC. GTLL shall appoint a new board member at Closing bringing the total number of directors at Closing to three (3). Additional director changes/additions shall be as follows:

   a. Upon the achievement of Milestone (ii), Both GTLL and GOe3 shall appoint a new board member, bringing the total number of board members to five (5).

   b. Upon achievement of Milestone (iii), GOe3 shall appoint a new board member replacing one of the GTLL board members. Mr. Brimacombe shall be named President of GTLL.

Details regarding the book values and fair values of the net assets acquired are as follows:

	Book Value	Fair Value	Difference
	(Unaudited)	(Unaudited)	(Unaudited)
Cash	$ 735	$ 735	$ -
Loan receivable	25,000	25,000	-
Intangible assets	25,000	25,000	-
Loan payable	(50,819)	(50,819)	-
Net Total	$ (84)	$ (84)	$ -

NOTE E – ACQUISITION OF GOe3, LLC (cont'd)

Acquisitions

Upon acquisition of a business, the Company uses the income, market or cost approach (or a combination thereof) for the valuation as appropriate. The valuation inputs in these models and analyses are based on market participant assumptions. Market participants are considered to be buyers and sellers unrelated to the Company in the principal or most advantageous market for the asset or liability.

Fair value estimates are based on a series of judgments about future events and uncertainties and rely heavily on estimates and assumptions. Management values property, plant and equipment using the cost approach supported where available by observable market data, which includes consideration of obsolescence. Management values acquired intangible assets using the relief from royalty method or excess earnings method, forms of the income approach supported by observable market data for peer companies. The significant assumptions used to estimate the value of the acquired intangible assets include discount rates and certain assumptions that form the basis of future cash flows (such as revenue growth rates, customer attrition rates, and royalty rates). Real properties are marked to fair value for valuation of the total purchase price. For certain items, the carrying value is determined to be a reasonable approximation of fair value based on information available to the Company.

The changes in the carrying amount of goodwill for the period from March 15, 2024 through March 31, 2025 were as follows:

Balance as of March 15, 2024	$	7,685,636
Additions and adjustments *(i)*		(3,842,818)
Balance as of March 31 2025	$	3,842,818

(i) During the third quarter of fiscal 2025 (first calendar quarter of 2025), the Company performed an interim goodwill impairment analysis on the GOe3, LLC acquisition and its $7,685,636 goodwill balance based on assessed potential indicators of impairment, including recent disruptions to the domestic Electric Vehicle ("EV"), the increasing uncertainty of near-term demand requirements, supply constraints and financing constraints. In the previous 2024 annual goodwill impairment evaluation, this reporting unit had a fair value of approximately 100% of the carrying value. The impairment assessment and valuation method requires the Company to make estimates and assumptions regarding future operating results, cash flows, changes in working capital and capital expenditures, selling prices, profitability, and the cost of capital. As a result of the goodwill impairment evaluation, the Company determined that the fair value of the GOe3, LLC acquisition was below carrying value, including goodwill, by $3,842,818. This was primarily due to changes in the timing and amount of expected cash flows resulting from lower projected revenues, profitability and cash flows due to near-term reductions in the EV market. Consequently, during the third quarter of 2025, the Company recorded a $3,842,818 impairment charge for the partial impairment of the GOe3, LLC acquisition goodwill.

NOTE F - ACCOUNTS RECEIVABLE

Accounts receivable consist of the following at March 31, 2025 and June 30, 2024:

	March 31, 2025		June 30, 2024	
Trade accounts receivable	$	450,738	$	184,692
Less: allowance for credit losses		-		-
Total accounts receivable	$	450,738	$	184,692

NOTE G – PREPAID DEPOSITS

Prepaid deposits consist of the following at March 31, 2025 and June 30, 2024:

	March 31, 2025		June 30, 2024	
Prepaid deposits	$	225,000	$	225,000
Total prepaid deposits	$	225,000	$	225,000

NOTE H - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at March 31, 2025 and June 30, 2024:

	March 31, 2025		June 30, 2024	
Property and Equipment (i)	$	36,363	$	36,363
Software development-Note C- Internal-use implemented software		238,000		-

Software (Customer Relationship Management Sales Platform) (iii)	125,000	125,000
	399,363	161,363
Less: accumulated depreciation (ii)	(61,014)	(34,756)
Total	$ 338,349	$ 126,607

(i) Property and equipment are stated at cost and depreciated principally on methods and at rates designed to amortize their costs over their useful lives.

(ii) Depreciation expense for the nine months ended March 31, 2025 and 2024 was $26,258 and $11,869 respectively.

(iii) On January 25, 2024, the Company and its wholly owned subsidiary, 10 Fold Services, LLC ("10 Fold Services"), (collectively, the "Buyers") and Jetco Holdings, LLC (the "Seller") (together, the "Parties") entered into an Asset Purchase Agreement (the "Agreement") for the purchase of a Customer Relationship Management Sales Platform (the "Purchased Asset").

(iv) In October and November 2024, the Company's wholly owned subsidiary, 10 Fold, LLC, invested significantly in upgrading its customer relationship management (CRM) system. This upgrade enhances sales efficiency through advanced technology and automation, while also improving the customer experience. The new system equips the Company with detailed sales performance tracking and forecasting tools, providing valuable insights for management.

NOTE I – NOTES PAYABLE, THIRD PARTIES

Notes payable to third parties consist of the following at March 31, 2025 and June 30, 2024:

	March 31, 2025	June 30, 2024
Convertible Promissory Note dated January 20, 2021 payable to Tri-Bridge Ventures, LLC ("Tri-Bridge"), interest at 10%, due January 20, 2023, with unamortized debt discount of $0 and $0 at, March 31, 2025 and June 30, 2024, respectively (i)	100,000	100,000
Convertible Promissory Note dated February 22, 2021 payable to Tri-Bridge Ventures, LLC ("Tri-Bridge"), interest at 10%, due February 22, 2023, with unamortized debt discount of $0 and $0 at March 31, 2025 and June 30, 2024, respectively (ii)	200,000	200,000
Convertible Promissory Note dated May 31, 2023 payable to MainSpring, LLC ("MainSpring"), originally issued to Hillcrest Ridgewood Partners, LLC and assigned on September 15, 2023, interest at 8%, due May 31, 2024 with unamortized debt discount of $0 and $0 at, March 31, 2025 and June 30, 2024, respectively (iii)	20,000	90,000
Convertible Promissory Note dated July 18, 2023 payable to Hillcrest Ridgewood Partners LLC ("Hillcrest"), interest at 8%, due July 18, 2024 with unamortized debt discount of $0 and $0 at, March 31, 2025 and June 30, 2024, respectively (iv)	-	20,000
Convertible Promissory Note dated October 31, 2023 payable to MainSpring, LLC ("MainSpring"), interest at 8%, due October 31, 2024 with unamortized debt discount of $0 and $0 at, March 31, 2025 and June 30, 2024, respectively (v)	-	25,000
Totals	$ 320,000	$ 435,000

(i) On January 20, 2021, the Company executed a Convertible Note (the "Convertible Note") payable to Tri-Bridge Ventures, LLC (the "Holder") in the principal amount of up to $150,000. The Convertible Note shall accrue interest at 10% per annum. The Convertible Note was partially funded on January 27, 2021 in the amount of $100,000. The Convertible Note is convertible, in whole or in part, at any time and from time to time before maturity (January 20, 2022) at the option of the holder. The Conversion Price shall be equal to Fifty Percent (50%) of the lowest Trading Price (defined below) during the Valuation Period (defined below), and the Conversion Amount shall be the amount of principal or interest electively converted in the Conversion Notice. The total number of shares due under any conversion notice ("Notice Shares") will be equal to the Conversion Amount divided by the Conversion Price. On the date that a Conversion Notice is delivered to Holder, the Company shall deliver an estimated number of shares ("Estimated Shares") to Holder's brokerage account equal to the Conversion Amount divided by 50% of the Market Price. "Market Price" shall mean the lowest of the daily Trading Price for the Common Stock during the twenty (20) Trading Day period ending on the latest complete Trading Day prior to the Conversion Date. The "Valuation Period" shall mean twenty (20) Trading Days, commencing on the first Trading Day following delivery and clearing of the Notice Shares in Holder's brokerage account, as reported by Holder ("Valuation Start Date"). As of March 31, 2025, $100,000 principal plus $32,465 interest were due.

NOTE I – NOTES PAYABLE, THIRD PARTIES (cont'd)

(ii) On February 22, 2021, the Company executed a Convertible Note (the "Convertible Note") payable to Tri-Bridge Ventures, LLC (the "Holder") in the principal amount of up to $200,000. The Convertible Note shall accrue interest at 10% per annum. The Convertible Note is convertible, in whole or in part, at any time and from time to time before maturity (February 22, 2022) at the option of the holder. The conversion price shall be equal to the lesser of (i) the price of any public offering of the Maker's Common Stock or (ii) Fifty Percent (50%) of the lowest Trading Price (defined below) during the Twenty Trading Day period prior to the day the Holder delivers the Conversion Notice ("Conversion Price"). "Trading Price" means, for any security as of any date, any trading price on the OTC Bulletin Board, or other applicable trading market (the "OTCBB") as reported by a reliable reporting service ("Reporting Service") mutually acceptable to Maker and Holder (i.e. Bloomberg) or, if the OTCBB is not the principal trading market for such security, the price of such security on the principal securities exchange or trading market where such security is listed or traded. "Trading Day" shall mean any day on which the Common Stock is tradable for any period on the OTCBB, or on the principal securities exchange or other securities market on which the Common Stock is then being traded. The Convertible Note was funded on March 2, 2021. As of March 31, 2025, $200,000 principal plus $64,931 interest were due.

(iii) On May 31, 2023, the Company issued to Hillcrest Ridgewood Partners, LLC (the "Old Holder") a Convertible Promissory Note (the "Convertible Note") in the principal amount of $90,000. On September 15, 2023, the Convertible Note was assigned to MainSpring, LLC (the "New Holder"). The Convertible Note has a term of one (1) year, Maturity Date of May 31, 2024, and bears interest at 8% per annum. Any Principal Amount or interest on this New Convertible Note which is not paid when due shall bear interest at the rate of the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum amount permitted by law from the due date thereof until the same is paid ("Default Interest"). The New Convertible Note is convertible, in whole or in part, at any time and from time to time before maturity at the option of the New Holder. The per share conversion price into which Principal Amount and interest (including any Default Interest) under this New Convertible Note shall be convertible into shares of Common Stock hereunder (the "Conversion Price") shall equal $0.0001, subject to adjustment as provided in this New Convertible Note. Upon the occurrence of any Event of Default, this New Convertible Note shall become immediately due and payable, and the Company shall pay to the New Holder, in full satisfaction of its obligations hereunder, an amount equal to the Principal Amount then outstanding plus accrued interest (including any Default Interest) through the date of full repayment multiplied by 150% (collectively the "Default Amount"), as well as all costs, including, without limitation, legal fees and expenses, of collection, all without demand, presentment or notice, all of which hereby are expressly waived by the New Holder. The New Holder shall be entitled to exercise all other rights and remedies available at law or in equity. The transaction closed on May 31, 2023. During the three months ending March 31, 2025, the Company made a payment against principal in the amount of $30,000. As of March 31, 2025, $20,000 principal plus $11,259 interest were due.

(iv) On July 18, 2023, the Company executed a Convertible Note (the "Convertible Note") payable to Hillcrest Ridgewood Partners, LLC (the "Holder") (together, the "Parties") in the principal amount of $20,000 and the Parties entered into a Securities Purchase Agreement (the "SPA"). The Convertible Note has a term of one (1) year, Maturity Date of July 18, 2024, and bears interest at 8% per annum. Any Principal Amount or interest on this Convertible Note which is not paid when due shall bear interest at the rate of the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum amount permitted by law from the due date thereof until the same is paid ("Default Interest"). The Convertible Note is convertible, in whole or in part, at any time and from time to time before maturity at the option of the Holder. The per share conversion price into which Principal Amount and interest (including any Default Interest) under this Convertible Note shall be convertible into shares of Common Stock hereunder (the "Conversion Price") shall equal $0.0001, subject to adjustment as provided in this Convertible Note. Upon the occurrence of any Event of Default, this Convertible Note shall become immediately due and payable, and the Company shall pay to the Holder, in full satisfaction of its obligations hereunder, an amount equal to the Principal Amount then outstanding plus accrued interest (including any Default Interest) through the date of full repayment multiplied by 150% (collectively the "Default Amount"), as well as all costs, including, without limitation, legal fees and expenses, of collection, all without demand, presentment or notice, all of which hereby are expressly waived by the Holder. The Holder shall be entitled to exercise all other rights and remedies available at law or in equity. The transaction closed on July 18, 2023. As of March 31, 2025, $0 principal plus $679 interest were due.

(v) On October 31, 2023, the Company executed a Convertible Note (the "Convertible Note") payable to MainSpring, LLC (the "Holder")(together, the "Parties") in the principal amount of $25,000 and the Parties entered into a Securities Purchase Agreement (the "SPA"). The Convertible Note has a term of one (1) year, Maturity Date of October 31, 2024, and bears interest at 8% per annum. Any Principal Amount or interest on this Convertible Note which is not paid when due shall bear interest at the rate of the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum amount permitted by law from the due date thereof until the same is paid ("Default Interest"). The Convertible Note is convertible, in whole or in part, at any time and from time to time before maturity at the option of the Holder. The per share conversion price into which Principal Amount and interest (including any Default Interest) under this Convertible Note shall be convertible into shares of Common Stock hereunder (the "Conversion Price") shall equal $0.0001, subject to adjustment as provided in this Convertible Note. Upon the occurrence of any Event of Default, this Convertible Note shall become immediately due and payable, and the Company shall pay to the Holder, in full satisfaction of its obligations hereunder, an amount equal to the Principal Amount then outstanding plus accrued interest (including any Default Interest) through the date of full repayment multiplied by 150% (collectively the "Default Amount"), as well as all costs, including, without limitation, legal fees and expenses, of collection, all without demand, presentment or notice, all of which hereby are expressly waived by the Holder. The Holder shall be entitled to exercise all other rights and remedies available at law or in equity. The transaction closed on October 31, 2023. During the three months ending March 31, 2025, the Company made a payment against principal in the amount of $25,000. As of March 31, 2025, $0 principal plus $1,700 interest were due.

NOTE J – LOANS PAYABLE – RELATED PARTIES

The loans payable, related parties, at March 31, 2025 and June 30, 2024 consisted of:

	March 31, 2025	June 30, 2024
Loans payable officers/directors	$ 32,929	$ 46,019
Consultant, due on demand, 0% interest	-	22,250
Total loans payable, related parties	$ 32,929	$ 68,269

On November 21, 2024, the Company fully repaid a loan in the amount of $22,250 to the lender, a consultant and related party to the Company. This payment satisfied the outstanding balance in full, effectively retiring the loan obligation. The repayment reflects Global Technologies' commitment to strengthening its financial position by reducing liabilities and fulfilling its financial commitments. By eliminating this related-party debt, the Company enhances its balance sheet flexibility and reinforces its strategy of responsible financial management.

NOTE K - DERIVATIVE LIABILITY

The derivative liability at March 31, 2025 and June 30, 2024 consisted of:

	March 31, 2025	June 30, 2024
Convertible Promissory Notes payable to Tri-Bridge Ventures, LLC. Please see **NOTE I – NOTES PAYABLE, THIRD PARTIES** for further information	327,947	327,947
Total derivative liability	$ 327,947	$ 327,947

The Convertible Promissory Notes (the "Notes") contain a variable conversion feature based on the future trading price of the Company's common stock. Therefore, the number of shares of common stock issuable upon conversion of the Notes is indeterminate. Accordingly, we have recorded the fair value of the embedded conversion features as a derivative liability at the respective issuance dates of the notes and charged the applicable amounts to debt discounts (limited to the face value of the respective notes) and the remainder to other expenses. The increase (decrease) in the fair value of the derivative liability from the respective issue dates of the notes to the measurement dates is charged (credited) to other expense (income).

The fair value of the derivative liability was measured at the respective issuance dates and at March 31, 2025, and June 30, 2024 using the Black Scholes option pricing model. Assumptions used for the calculation of the derivative liability of the Notes at March 31, 2025 were (1) stock price of $0.0003 per share, (2) conversion price of $0.0001 per share, (3) term of 6 months, (4) expected volatility of 327.11%, and (5) risk free interest rate of 4.38%. Assumptions used for the calculation of the derivative liability of the Notes at June 30, 2024 were (1) stock price of $0.0002 per share, (2) conversion price of $0.0001 per share, (3) term of 6 months, (4) expected volatility of 327.11%, and (5) risk free interest rate of 5.38%.

The following table provides a reconciliation of the beginning and ending balances for the convertible note embedded derivative liability measured at fair value using significant unobservable inputs (Level 3):

	Level 3
Balance at June 30, 2024	$ 327,947
Additions	-
(Gain) Loss	-
Change resulting from conversions and payoffs	-
Balance at March 31, 2025	$ 327,947

NOTE L - CAPITAL STOCK

Preferred Stock

Filed with the State of Delaware:

Series A-E Preferred Stock

On September 30, 1999, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series A 8% Convertible Preferred Stock, par value $0.01. The designation of the new Series A 8% Convertible Preferred Stock was approved by the Board of Directors on August 16, 1999. The Company is authorized to issue 3,000 shares of the Series A 8% Convertible Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 0 and 0 shares issued and outstanding, respectively.

On September 30, 1999, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series B 8% Convertible Preferred Stock, par value $0.01. The designation of the new Series B 8% Convertible Preferred Stock was approved by the Board of Directors on August 16, 1999. The Company is authorized to issue 3,000 shares of the Series B 8% Convertible Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 0 and 0 shares issued and outstanding, respectively.

NOTE L - CAPITAL STOCK (cont'd)

On February 15, 2000, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series C 5% Convertible Preferred Stock, par value $0.01. The designation of the new Series C 5% Convertible Preferred Stock was approved by the Board of Directors on February 14, 2000. The Company is authorized to issue 1,000 shares of the Series C 5% Convertible Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 0 and 0 shares issued and outstanding, respectively.

On April 26, 2001, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series D Convertible Preferred Stock, par value $0.01. The designation of the new Series D Convertible Preferred Stock was approved by the Board of Directors on April 26, 2001. The Company is authorized to issue 800 shares of the Series D Convertible Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 0 and 0 shares issued and outstanding, respectively.

On June 28, 2001, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series E 8% Convertible Preferred Stock, par value $0.01. The designation of the new Series E 8% Convertible Preferred Stock was approved by the Board of Directors on March 30, 2001. The Company is authorized to issue 250 shares of the Series E Convertible Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 0 and 0 shares issued and outstanding, respectively.

Series K Super Voting Preferred Stock

On July 31, 2019, the Company filed a Certificate of Designations, Rights, Preferences, and Limitations for a newly designated Series K Super Voting Preferred Stock, par value $0.01. The designation of the new Series K Super Voting Preferred Stock was approved by the Board of Directors on July 16, 2019. The Company is authorized to issue three (3) shares of the Series K Super Voting Preferred Stock. During the second fiscal quarter the Series K Super Voting Preferred Stock was turned into the company to be retired. At March 31, 2025 and June 30, 2024, the Company had 0 and 3 shares issued and outstanding, respectively.

Series N Preferred Stock

On June 25, 2024, the Company filed a Certificate of Designations, Rights, Preferences and Limitations for a newly designated Series N Preferred Stock, par value $0.01. The designation of the new Series N Preferred Stock was approved by the Board of Directors on May 31, 2024. The Company is authorized to issue two million (2,000,000) shares of the Series N Preferred Stock. At March 31, 2025 and June 30, 2024, the Company had 1,864,500 and 1,864,500 shares issued and outstanding, respectively.

Dividends. The holders of Series N Preferred Stock shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting.

a) Except as otherwise provided herein, each outstanding share of Series N Preferred Stock shall have 1,000 votes per share (and, for the avoidance of doubt, each fraction of a share of Series N Preferred Stock shall have a ratable number of votes). The outstanding shares of Series N Preferred Stock shall vote together with the outstanding shares of Class A Common Stock, par value $0.0001 per share (the "Common Stock"), of the Corporation as a single class exclusively with respect to any matters brought before shareholders for a vote except to the extent required under the DGCL.

Conversion Rights.

a) <u>Outstanding</u>. If at least one share of Series N Preferred Stock is issued and outstanding, then the total aggregate issued shares of Series N Preferred Stock at any given time, regardless of their number, shall be convertible into the number of shares of Common Stock defined below.

b) <u>Method of Conversion.</u>

i) Procedure- Before any holder of Series N Preferred Stock shall be entitled to convert the same into shares of Common Stock, such holder shall surrender the certificate or certificates therefore, duly endorsed, at the office of the Company or of any transfer agent for the Series N Preferred Stock, and shall give written notice 5 business days prior to date of conversion to the Company at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of common stock are to be issued. The Company shall, within five business days, issue and deliver at such office to such holder of Series N Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of common stock to which such holder shall be entitled as aforesaid. Conversion shall be deemed to have been effected on the date when delivery of notice of an election to convert and certificates for shares is made, and such date is referred to herein as the "Conversion Date."

c) Conversion Rate. The shares of Series N Preferred stock may be converted into shares of Common Stock at a fixed conversion price of $0.50.

NOTE L - CAPITAL STOCK (cont'd)

d) Adjustments to Conversion Rate.

i) Subdivisions, Combinations, or Consolidations of Common Stock. In the event the outstanding shares of common stock shall be subdivided, combined or consolidated, by stock split, stock dividend, combination or like event, into a greater or lesser number of shares of common stock after the effective date of this Certificate of Designation, the Series N Conversion Rate shall not be effected.

ii) Adjustment for Common Stock Dividends and Distributions. If the Company at any time subdivides, combines or consolidates the outstanding shares of common stock as contemplated by Section 4(g), in each such event the Series N Conversion Rate shall not be effected.

iii) Reclassifications and Reorganizations. In the case, at any time after the date hereof, of any capital reorganization, merger or any reclassification of the stock of the Company (other than solely as a result of a stock dividend or subdivision, split-up or combination of shares), the Series N Conversion Rate then in effect shall, concurrently with the effectiveness of such reorganization or reclassification, be proportionately adjusted and the terms of the Series N Preferred Stock shall be deemed amended such that the shares of the Series N Preferred Stock shall, after such reorganization or reclassification, be convertible into the kind and number of shares of stock or other securities or property of the Company or otherwise to which such holder would have been entitled if immediately prior to such reorganization or reclassification, the holder's shares of the Series N Preferred Stock had been converted into common stock. The provisions of this Section shall similarly apply to successive reorganizations or reclassifications.

iv) Distributions Other Than Cash Dividends Out of Retained Earnings. If the Company shall declare a cash dividend upon its common stock payable otherwise than out of retained earnings or shall distribute to holders of its common stock shares of its capital stock (other than shares of Common Stock and other than as otherwise would result in an adjustment pursuant to this Section, stock or other securities of other persons, evidences of indebtedness issued by the Company or other persons, assets (excluding cash dividends) or options or rights (excluding options to purchase and rights to subscribe for common stock or other securities of the Company convertible into or exchangeable for Common Stock), then, in each such case, provision shall be made so that the holders of Series N Preferred Stock shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable thereupon, the amount of securities of the Company and other property which they would have received had their Series N Preferred Stock been converted into common stock on the date of such event and had they thereafter, during the period from the date of such event to and including the date of conversion, retained such securities and other property receivable by them as aforesaid during such period, subject to all other adjustments called for during such period under this Section with respect to the rights of the holders of the Series N Preferred Stock.

NOTE L - CAPITAL STOCK (cont'd)

Common Stock

Class A and Class B:

Identical Rights. Except as otherwise expressly provided in ARTICLE FIVE of the Company's Amended and Restated Certificate of Incorporation dated August 13, 1999, all Common Shares shall be identical and shall entitle the holders thereof to the same rights and privileges.

Stock Splits. The Corporation shall not in any manner subdivide (by any stock split, reclassification, stock dividend, recapitalization, or otherwise) or combine the outstanding shares of one class of Common Shares unless the outstanding shares of all classes of Common Shares shall be proportionately subdivided or combined.

Liquidation Rights. Upon any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, after payment shall have been made to holders of outstanding Preferred Shares, if any, of the full amount to which they are entitled pursuant to the Certificate of Incorporation, the holders of Common Shares shall be entitled, to the exclusion of the holders of the Preferred Shares, if any, to share ratably, in accordance with the number of Common Shares held by each such holder, in all remaining assets of the Corporation available for distribution among the holders of Common Shares, whether such assets are capital, surplus, or earnings. For the purposes of this paragraph, neither the consolidation or merger of the Corporation with or into any other corporation or corporations in which the stockholders of the Corporation receive capital stock and/or securities (including debt securities) of the acquiring corporation (or of the direct or indirect parent corporation of the acquiring corporation) nor the sale, lease or transfer of the Corporation, shall be deemed to be a voluntary or involuntary liquidation, dissolution, or winding up of the Corporation as those terms are used in this paragraph.

Voting Rights.

(a) The holders of the Class A Shares and the Class B Shares shall vote as a single class on all matters submitted to a vote of the stockholders, with each Class A Share being entitled to one (1) vote and each Class B Share being entitled to six (6) votes, except as otherwise provided by law.

(b) The holders of Class A Shares and Class B Shares are not entitled to cumulative votes in the election of any directors.

Preemptive or Subscription Rights. No holder of Common Shares shall be entitled to preemptive or subscription rights.

NOTE M – Going Concern Uncertainty

Under ASC 205-40, we have the responsibility to evaluate whether conditions and/or events raise substantial doubt about our ability to meet our future financial obligations as they become due within one year after the date that the financial statements are issued. As required by this standard, our evaluation shall initially not take into consideration the potential mitigating effects of our plans that have not been fully implemented as of the date the financial statements are issued.

In evaluating our ability to continue as a going concern, we have identified certain conditions that raise substantial doubt about our capacity to meet financial obligations as they become due. As of March 31, 2025, we had an accumulated deficit of $166,416,237 and a history of net losses. For the nine months ended March 31, 2025, we generated $302,506 in cash from operating activities, while investing activities resulted in a cash outflow of ($238,000). Financing activities, primarily consisting of debt reduction and balance repayments, accounted for an additional cash outflow of $150,340, leading to a net decrease in cash and cash equivalents of $85,834. We began the period with $115,747 in cash and cash equivalents and ended with a balance of $29,913. We anticipate continued negative cash flows until our operating segments generate sufficient revenue to cover expenses and debt obligations. While management is actively pursuing strategies to improve liquidity—including revenue expansion, cost optimization, and potential financing opportunities—there can be no assurance that these efforts will be successful.

In performing the second step of this assessment, we are required to evaluate whether our plans to mitigate the conditions above alleviate the substantial doubt about our ability to meet our obligations as they become due within one year after the date that the financial statements are issued. Our future plans include securing additional funding sources that may include establishing corporate partnerships, establishing licensing revenue agreements, issuing additional convertible debentures and issuing public or private equity securities, including selling common stock through an at-the-market facility (ATM).

There is no assurance that sufficient funds required during the next year or thereafter will be generated from operations or that funds will be available through external 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 effect on the business. Furthermore, there can be no assurance that any such required funds, if available, will be available on attractive terms or they will not have a significant dilutive effect on the Company's existing shareholders. We have therefore concluded there is substantial doubt about our ability to continue as a going concern.

NOTE N – Subsequent Events

Subsequent Events – The Company has evaluated subsequent events through the date these financial statements were issued and determined that there were **no material subsequent events** requiring disclosure for the fiscal third quarter ended March 31, 2025.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Our Management's Discussion and Analysis should be read in conjunction with our unaudited condensed consolidated financial statements and related notes thereto included elsewhere in this quarterly report.

Forward-Looking Statements

This Quarterly Report contains forward-looking statements and information relating to us that are based on the beliefs of our management as well as assumptions made by, and information currently available to, our management. When used in this report, the words "believe," "anticipate," "expect," "will," "estimate," "intend", "plan" and similar expressions, as they relate to us or our management, are intended to identify forward-looking statements. Although we believe that the plans, objectives, expectations and prospects reflected in or suggested by our forward-looking statements are reasonable, those statements involve risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements, and we can give no assurance that our plans, objectives, expectations and prospects will be achieved. Important factors that might cause our actual results to differ materially from the results contemplated by the forward-looking statements are contained in the "Risk Factors" section of and elsewhere in our Annual Report on Form 10-K for the fiscal year ended June 30, 2024, and in our subsequent filings with the SEC, and include, among others, the following: marijuana is illegal under federal law, the marijuana industry is subject to strong competition, our business is dependent on laws pertaining to the marijuana industry, the marijuana industry is subject to government regulation, our business model depends on the availability of private funding, we will be subject to general real estate risks, if debt payments to note holder are not made we could lose our investment in our real estate properties, terms and deployment of capital. The terms "Global Technologies, Ltd "Global Technologies," "Global," "we," "us," "our," and the "Company" refer to Global Technologies, Ltd., individually, or as the context requires, collectively with its subsidiaries on a consolidated basis.

Company Overview

Global Technologies, Ltd. (hereinafter the "Company", "Our", "We", or "Us") was incorporated under the laws of the State of Delaware on January 20, 1999 under the name of NEW IFT Corporation. On August 13, 1999, the Company filed an Amended and Restated Certificate of Incorporation with the State of Delaware to change the name of the corporation to Global Technologies, Ltd.

Our principal executive office is located at 806 Green Valley Road, Suite 200, Greensboro, North Carolina 27408 and our telephone number is (973) 233-5151. The information contained on, or that can be accessed through, our website is not a part of this Quarterly Report on Form 10-Q. We have included our website address in this Quarterly Report solely as an inactive textual reference.

Current Operations

Global Technologies, Ltd. is committed to delivering transformative innovation by aligning our investments with evolving consumer demand and high-potential growth sectors. While our legacy strategy included a dual focus on health and wellness through 10 Fold Services and electric vehicle (EV) infrastructure via GOe3, we have recently realigned our capital allocation and strategic priorities to reflect current market conditions and emerging opportunities.

The EV charging industry is undergoing significant consolidation and competitive saturation, prompting Global to reassess the long-term viability of our involvement through GOe3. As a result, we are limiting further investment of time, energy, and capital into GOe3 and the EV infrastructure sector. This decision reflects not a retreat, but a disciplined pivot toward sectors where we see stronger consumer demand and clearer paths to profitability.

Our health and wellness initiatives—anchored by 10 Fold Services and its affiliated operations—are now the core of Global's strategic growth plan. These operations deliver strategic consulting, lead generation, and operational support to a rapidly growing network of wellness clinics, medical spas, and health service providers. By focusing on this vibrant and resilient sector, we believe we are positioning Global Technologies to deliver greater long-term value to our shareholders.

Our wholly owned operating subsidiaries:

About 10 Fold Services, LLC

10 Fold Services, LLC ("10 Fold Services") was formed as a Wyoming limited liability company on November 22, 2023. 10 Fold Services is a strategic consulting and procurement agency specializing in go-to-market planning and execution for companies in the health and wellness industries. Leveraging an "automation-first" approach, the Company skillfully combines internal and external resources to ensure cost-effective and impactful market introductions.

As a versatile entity that functions as a service provider, SaaS platform, and outsourced sales force, 10 Fold Services is committed to delivering tailored solutions that enable businesses to achieve significant market presence and sustainable growth.

One of 10 Fold Services' initial clients operates in the medical sector, focusing on weight loss and fitness. Through a strategic blend of cutting-edge technologies and traditional sales techniques, 10 Fold Services has successfully assisted this client in penetrating the market and building a strong foundation for growth. The Company plans to maintain and deepen this relationship, using key insights to support other clients with similar objectives.

10 Fold is also amassing a valuable repository of customer data, collected through its marketing and engagement efforts. This growing database serves both internal development and external client initiatives—enabling data-driven strategies that sharpen competitive advantage and enhance client outcomes.

On November 23, 2023, 10 Fold Services entered into a Sales Agent Agreement with a supplier of pharmaceutical products, acting as a non-exclusive Sales Agent. Under this agreement, 10 Fold informs and educates potential customers and facilitates product sales, earning commissions based on volume. Additionally, on December 3, 2023, the Company entered into a profit-sharing Operating Agreement with a third-party contractor to execute pharmaceutical sales through industry connections, splitting profits equally after approved expenses.

Regulatory Update & Strategic Pivot

In early 2025, 10 Fold Services encountered a temporary disruption following the FDA's recent ruling in favor of pharmaceutical manufacturers Eli Lilly and Novo Nordisk. This ruling paused the Company's wholesale sales channel for GLP-1 medications, pending further regulatory clarification.

In response, 10 Fold is actively pivoting to adapt to the evolving market. Drawing on its human capital, software investments, and strategic partnerships, the Company is shifting its model toward direct-to-consumer (DTC) pharmaceutical sales. This pivot reflects months of preparation and collaboration with technology providers to establish a scalable, compliant, and consumer-focused revenue channel.

Despite the regulatory pause, 10 Fold remains agile, forward-looking, and committed to unlocking long-term value for its clients, partners, and shareholders.

For more information, please visit: www.10fold.services

About GOe3, LLC

GOe3, LLC

GOe3, LLC ("GOe3") was formed as an Arizona limited liability company on February 12, 2000, and was acquired by Global Technologies, LTD ("GTLL") through a Share Exchange Agreement on March 15, 2024. GOe3 was established to develop and operate a nationwide network of universal electric vehicle ("EV") charging stations located within 45–75 miles of selected interstate highways across the United States. GOe3's patent-pending charging station design combines Level 2 and Level 3 functionality and is supported by a platform integrating solar deployment, mobile applications, and business/consumer service portals.

Key features of the GOe3 platform include:

- A unique, universal 50+ kW combination Level 2/3 E^3EV charging station;
- Integrated solar deployment for energy efficiency;
- A proprietary phone application and web-based business/consumer portal that supports:
    - Real-time couponing and location-based advertising;
    - Compatibility with all major EV manufacturers (CHAdeMO, SAE, J1772, Tesla);
    - Enhanced monetization tools such as hotel booking, business services, and sponsorships.

On June 8, 2023, GOe3 entered into an Earnest Money Agreement with a third party for the anticipated delivery of 1,000 home bi-directional chargers with grid-sensing capabilities and up to 1,000 workplace chargers, totaling approximately $10,000,000 in projected revenue.

Despite these promising developments, GOe3 has faced significant operational and market headwinds. The company has been unable to complete key software development projects required to support the back-end of its EV charging network, limiting its ability to meet the compliance and performance standards necessary to secure government-sector contracts. Additionally, recent changes in U.S. federal policy regarding EV infrastructure funding, grants, and tax incentives have created further uncertainty and impeded market entry.

As a result of these challenges, and in light of delays by GOe3's management in executing critical milestones—including the completion of its platform software and government contracting readiness—Global Technologies, LTD has made the strategic decision to reduce its business investment in GOe3. Accordingly, the Company will also reassess and reduce the goodwill value previously assigned to the GOe3 acquisition as of March 15, 2024.

Global Technologies, LTD remains committed to a disciplined capital allocation strategy and will continue to evaluate the performance of its subsidiaries to ensure alignment with long-term shareholder value creation.
For more information, please refer to NOTE E – ACQUISITION OF GOe3, LLC.

About Foxx Trott Tango, LLC

Foxx Trot Tango, LLC ("Foxx Trot") was formed as a Wyoming limited liability company on February 3, 2022, and was acquired through a membership interest purchase agreement on July 25, 2023. Foxx Trot previously held title to a commercial building located in Sylvester, Georgia, which was sold on March 26, 2024. Following the completion of that transaction, the Company elected to dissolve Foxx Trot and does not intend to utilize the entity for any future real estate acquisitions or operations.

Critical Accounting Policies, Judgments and Estimates

There were no material changes to our critical accounting policies and estimates during the interim period ended March 31, 2025.

Please see our Annual Report on Form 10-K for the year ended June 30, 2024 filed on September 24, 2024, for a discussion of our critical accounting policies and estimates and their effect, if any, on the Company's financial results.

Components of our Results of Operations

Revenues

Since our inception on January 20, 1999, we have generated minimal revenue from our operations. We cannot guarantee we will be successful in our business operations. We have limited financial resources and limited operations until such time that we are able to begin to generate revenue from our own operations. Our business is subject to risks inherent in the establishment of a new business plan through the start-up of 10 Fold Services and subsequent acquisition of Goe3, including the financial risks associated with the limited capital resources currently available to us and risks associated with the implementation of our business strategies.

Cost of Revenues

Our cost of revenues includes inventory costs, materials and supplies costs, internal labor costs and related benefits, subcontractor costs, depreciation, overhead and shipping and handling costs.

Selling, General and Administrative Expenses

Selling, general and administrative expenses consist of selling, marketing, advertising, payroll, administrative, finance and professional expenses.

Interest Expense, Net

Interest expense includes the cost of our borrowings under our debt arrangements.

Results of Operations

Three months ended March 31, 2025 compared to three months ended March 31, 2024

The following table sets forth information comparing the components of net (loss) income for the three months ended March 31, 2025 and 2024:

	Three Months Ended March 31,		Period over Period Change	
	2025	2024	$	%
Revenues, net	$ 1,001,944	$ 451,509	$ 550,435	121.91%
Cost of revenues	947,953	364,199	583,654	160.26%
Gross profit	53,991	87,310	(33,219)	38.05%
Operating expenses:				
Selling, general and administrative	27,458	62,981	(35,523)	-56.40%
Other operating expenses	213,992	50,276	163,646	325.50%
Total operating expenses	241,380	113,257	128,123	113.13%
Operating income/ loss	(187,289)	25,947	(161,342)	621.81%
Other (expense) income:				
Forgiveness of debt	-	102,616	(102,616)	-100.00%
Gain on sale of assets	-	180,378	(180,378)	-100.00%
Gain (loss) on derivative liability	-	2,543,902	(2,543,902)	-100.00%
Amortization of debt discounts	-	-	-	-
Interest expense	(5,908)	(44,049)	38,141	-86.59%
Total other income (expense)	(5,908)	2,782,847	(2,788,755)	-100.21%
Income (loss) before income taxes	(193,197)	2,756,900	(2,950,097)	-107.01%
Income tax expense	-	-	-	-
Net income (loss)	(193,197)	2,756,900	(2,950,097)	-107.01%

Revenue

For the three months ended March 31, 2025 and 2024, we generated revenue of $1,001,944 and $451,509, respectively.

Cost of Revenues

For the three months ended March 31, 2025 and 2024, cost of revenues was $947,853 and $364,199, respectively.

Gross Profit

For the three months ended March 31, 2025 and 2024, gross profit was $53,991 and $87,310, respectively.

Operating Expenses

Selling, general and administrative expenses were $27,458 and $62,981 for the three months ended March 31, 2025 and 2024. The Company's operating expenses are largely attributable to executive compensation and professional services for the three months ended March 31, 2025.

Other Income (Expenses)

Other Expenses – Interest expense for the three months ended March 31, 2025 was $5,908, compared to $44,049 for the same period in the prior year. Additional other expenses for the three-month period ended March 31, 2025 included losses related to derivative liabilities and the amortization of debt discounts.

Income tax expense

There was no income tax expense for the three months ended March 31, 2025 and March 31, 2024.

Net Income (loss)

Net income (loss) for the three months ended March 31, 2025 and March 31, 2024 were ($193,197) and $2,756,900, respectively.

Nine months ended March 31, 2025 compared to nine months ended March 31, 2024

The following table sets forth information comparing the components of net (loss) income for the nine months ended March 31, 2025 and 2024:

	Nine Months Ended March 31,		Period over Period Change	
	2025	2024	$	%
Revenue	$ 2,588,452	$ 451,509	$ 2,136,943	473.29%
Cost of revenue	1,684,337	364,199	1,320,138	362.48%
Gross profit	904,115	87,310	816,805	935.52%
Operating Expenses				
Officer and director compensation	135,183	75,000	60,183	80.24%
Consulting/marketing services	359,015	252,818	106,197	42.01%
Depreciation expense	26,258	11,869	-695	-.18%
Professional services	11,050	39,727	(28,677)	-72.19%
Selling, general and administrative	97,572	122,236	(24,664)	-20.18%
Total operating expenses	629,078	501,650	127,428	25.40%
Income (loss) from operations	275,037	(414,340)	689,377	-166.38%
Other income (expenses)				
Forgiveness of debt	-	102,616	(102,616)	-100.00%
Gain on sale of assets	-	180,378	(180,378)	-100.00%
Gain (loss) on derivative liability	-	1,545,336	(1,545,336)	-100.00%
Interest Expense	(24,978)	-195,157	170,179	-87.20%
Amortization of debt	-	-692,603	692,603	-100.00%
Total Other Income	(24,978)	940,570	-965,548	-102.66%
Income (loss) before income taxes	250,059	526,230	-276,171	-52.48%
Provision for income taxes	-	-	-	-
Net Income (loss)	250,059	526,230	-276,171	-52.48%

Revenue

For the nine months ended March 31, 2025 and 2024, we generated revenue of $2,588,452 and 451,509, respectively.

Cost of Revenues

For the nine months ended March 31, 2025 and 2024, cost of revenues was $1,684,337 and $364,199, respectively.

Gross Profit

For the nine months ended March 31, 2025 and 2024, gross profit was $904,115 and $87,310, respectively.

Operating Expenses

Selling, general, and administrative expenses were $97,572 and $122,236 for the nine months ended March 31, 2025 and 2024, respectively, representing a decrease of $24,664. However, the Company experienced significant increases in consulting and marketing expenses. For the same nine-month periods, consulting and marketing expenses rose from $252,818 in 2024 to $359,015 in 2025—an increase of $106,197. Officer and director compensation also increased, driven by the expansion of the executive team. Compensation for officers and directors totaled $135,183 for the nine months ended March 31, 2025, compared to $75,000 for the same period in 2024, representing an increase of $60,183.

Overall, the Company's operating expenses for the nine months ended March 31, 2025, were primarily driven by executive compensation, consulting services, software fees, travel, and marketing initiatives. These expenditures reflect strategic investments in leadership, business development, and operational infrastructure intended to support long-term growth. Executive compensation supports leadership efforts in executing strategic priorities, while consulting services have been used to enhance sales operations, financial planning, and technological development. Software fees reflect investments in automation, analytics, and customer management systems aimed at increasing efficiency and scalability. Travel expenses were incurred to support business development, investor relations, and partnership expansion. Marketing expenditures were focused on building brand awareness, acquiring new customers, and strengthening market positioning. Collectively, these investments are intended to drive continued revenue growth, improve operational efficiency, and reinforce the Company's market presence.

Other Income (Expenses)

For the nine months ended March 31, 2025, the Company recorded other expenses of ($24,978), compared to other income of $940,570 for the same period in 2024. This represents a decrease of $965,548, or approximately 102.66%. The decline is attributable to the absence of one-time gains recognized in the prior year, including forgiveness of debt ($102,616), gain on sale of assets ($180,378), and a gain on derivative liability ($1,545,336), all of which were not repeated in the current period. Additionally, interest expense decreased significantly from ($195,157) in 2024 to ($24,978) in 2025. The Company also recognized no amortization of debt in the current period, compared to ($692,603) in 2024.

Income tax expense

There was no income tax expense for the nine months ended March 31, 2025 and March 31, 2024.

Net Income (loss)

Net income for the nine months ended March 31, 2025 was $250,059, compared to $526,230 for the same period in 2024, representing a decrease of $276,171, or 52.48%. While the Company experienced a substantial increase in revenue and gross profit due to growth in its 10 Fold Services subsidiary, the decline in net income was primarily the result of the non-recurrence of substantial one-time gains reported in the prior period's other income.

Liquidity and Capital Resources

The following table summarizes the cash flows for the nine months ended March 31, 2025 and 2024:

	2025	2024
Cash Flows:		
Net cash provided (used in) operating activities	302,506	(139,924)
Net cash (used) by investing activities	(238,000)	-
Net cash provided (used) by financing activities	(150,340)	266,199
Net increase (decrease) in cash	(85,834)	126,275
Cash at beginning of period	115,747	18,300
Cash at end of period	$ 29,913	$ 144,575

As of March 31, 2025 and 2024, the Company had cash of $29,913 and $144,575 respectively.

Off-Balance Sheet Arrangements

We currently have no off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Seasonality

We do not consider our business to be seasonal.

Commitments and Contingencies

We are subject to the legal proceedings described in "Part II, Item 1. Legal Proceedings" of this report. There are no legal proceedings which are pending or have been threatened against us or any of our officers, directors or control persons of which management is aware.

Inflation and Changing Prices

Neither inflation nor changing prices for the nine months ended March 31, 2025 had a material impact on our operations.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not required for smaller reporting companies.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this Form 10-Q, management performed, with the participation of our principal executive officer and principal financial officer, an evaluation of the effectiveness of our disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Our disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, to allow timely decisions regarding required disclosures. Based on the evaluation, our principal executive officer and principal financial officer concluded that, as of March 31, 2025, our disclosure controls and procedures were not effective.

Due to resource constraints, material weaknesses are evident to management regarding our inability to generate all the necessary disclosure for inclusion in our filings with the Securities and Exchanges Commission, which is due to the lack of resources and segregation of duties. We lack sufficient personnel with the appropriate level of knowledge, experience and training in GAAP to meet the demands for a public company, including the accounting skills and understanding necessary to fulfill the requirements of GAAP-based reporting. This weakness causes us to not fully identify and resolve accounting and disclosure issues that could lead to a failure to perform timely internal control and reviews. In addition, the Company has not established an audit committee, does not have any independent outside directors on the Company's Board of Directors, and lacks documentation of its internal control processes.

Changes in Internal Control over Financial Reporting

There was no change to our internal controls or in other factors that could affect these controls during the period ended March 31, 2025 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. However, our Board is currently seeking to improve our controls and procedures to remediate the deficiency described above.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

From time to time, the Company may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. When the Company is aware of a claim or potential claim, it assesses the likelihood of any loss or exposure. If it is probable that a loss will result and the amount of the loss can be reasonably estimated, the Company will record a liability for the loss. In addition to the estimated loss, the liability includes probable and estimable legal cost associated with the claim or potential claim. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm the Company business. There is no pending litigation involving the Company at this time.

Item 1A. Risk Factors

Not required for smaller reporting companies.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities

In connection with the foregoing, the Company relied upon the exemptions from registration provided by Rule 701 and Section 4(a)(2) under the Securities Exchange Act of 1933, as amended:

Issuance of common or preferred stock – Six months ended March 31, 2025

None

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None

Item 6. Exhibits

The documents set forth below are filed, incorporated by reference or furnished herewith as indicated.

Index to Exhibits

Exhibit	Description
3.1	Articles of Incorporation of New IFT Corporation (previously filed with Form 10 on June 8, 2020)
3.2	Amended and Restated Certificate of Incorporation of New IFT Corporation (previously filed with Form 10 on June 8, 2020)
3.3	Certificate of Designation, Rights, Preferences and Limitations of Series K Super Voting Preferred Stock filed with the State of Delaware (previously filed with Amendment No. 1 to Form 10 on July 24, 2020)
3.4	Certificate of Designation, Rights, Preferences and Limitations of Series L Preferred Stock filed with the State of Delaware (previously filed with Form 10 on June 8, 2020)
3.5	Amended and Restated Bylaws of Global Technologies, Ltd (previously filed with Form 8-K on January 21, 2021)
10.1	Senior Secured Promissory Note between Tersus Power, Inc. and Global Technologies, Ltd (previously filed with Form 8-K on December 20, 2021)
10.2	Convertible Promissory Note between the Company and Sixth Street Lending, LLC. dated January 13, 2022 (previously filed with Form 8-K on January 21, 2022)
10.3	Securities Purchase Agreement between the Company and Sixth Street Lending, LLC dated January 13, 2022 (previously filed with Form 8-K on January 21, 2022)
10.4	Exclusive Distribution Agreement (previously filed with Form 8-K on January 24, 2022)
10.5	Convertible Promissory Note between the Company and Sixth Street Lending, LLC. dated February 4, 2022 (previously filed with Form 8-K on February 9, 2022)
10.6	Securities Purchase Agreement between the Company and Sixth Street Lending, LLC dated February 4, 2022 (previously filed with Form 8-K on February 9, 2022)
10.7+	Employment Agreement between the Company and Frederick Kalei Cutcher date May 17, 2023 (previously filed with Form 10-Q on May 23, 2023)
10.8	Convertible Note between the Company and Hillcrest Ridgewood Partners, LLC dated May 17, 2023 (previously filed with Form 10-Q on May 23, 2023)
10.9	Convertible Note between the Company and Hillcrest Ridgewood Partners, LLC dated May 31, 2023 (previously filed with Form 8-K on June 6, 2023)
10.10	Securities Purchase Agreement between the Company and Hillcrest Ridgewood Partners, LLC dated May 31, 2023 (previously filed with Form 8-K on June 6, 2023)
10.11	Membership Interest Purchase Agreement between the Company and TXC Services, LLC dated June 9, 2023 (previously filed with Form 8-K on June 20, 2023)
10.12	Convertible Note between the Company and Hillcrest Ridgewood Partners, LLC dated July 18, 2023 (previously filed with Form 8-K on July 21, 2023)
10.13	Securities Purchase Agreement between the Company and Hillcrest Ridgewood Partners, LLC dated July 18, 2023 (previously filed with Form 8-K on July 21, 2023)
10.14	Amended and Restated Membership Interest Purchase Agreement between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.15	Assignment of Membership Units between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.16	Secured Promissory Note between Foxx Trot Tango, LLC and TK Management Services, LLC dated January 06, 2023 (previously filed with Form 8-K on July 31, 2023)
10.17	TK Management Services, LLC Security Deed dated January 06, 2023 (previously filed with Form 8-K on July 31, 2023)
10.18	Guaranty Agreement between the Company and TK Management Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.19	Secured Convertible Note between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.20	Securities Purchase Agreement between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.21	Security Deed between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.22	Security Agreement and Pledge of Membership interest between the Company and TXC Services, LLC dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.23	Third Amended and Restated Limited Liability Company Agreement dated July 25, 2023 (previously filed with Form 8-K on July 31, 2023)
10.24	Consulting Agreement between the Company and Brain Bridge Advisors, LLC dated August 23, 2023 (previously filed with Form 10-K on December 29, 2023)
10.25	Securities Purchase Agreement between the Company and Jetco Holdings, LLC dated November 17, 2023 (previously filed with Form 8-K on November 27, 2023)
10.26	Form of Indemnification Agreement entered into between the Company and Fredrick Kutcher (previously filed with Form 10-K on December 29, 2023)
10.27	Convertible Note between the Company and MainSpring, LLC dated October 31, 2023 (previously filed with Form 10-Q on January 9, 2024)
10.28	Securities Purchase Agreement between the Company and MainSpring, LLC dated October 31, 2023 (previously filed with Form 10-Q on January 9, 2024)
21.1	List of subsidiaries (previously filed with form 10-Q on February 14, 2025)

21.2	Articles of Formation Foxx Trot Tango, LLC (previously filed with Form 10-K on December 29, 2023)
21.3	Certificate of Organization for 10 Fold Services, LLC (previously filed with Form 8-K on January 31, 2024)
31.1*	Chief Executive Officer Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Chief Financial Officer Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
Graphic	Corporate logo- Global Technologies, Ltd
101*	Interactive Data File
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith

** Furnished herewith (not filed).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GLOBAL TECHNOLOGIES, LTD

By: */s/ H. Wyatt Flippen*
H. Wyatt Flippen
CEO and Board Member

Date: May 14, 2025

Exhibit 31.1

CERTIFICATIONS

I, H. Wyatt Flippen, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the nine months ended March 31, 2025 of Global Technologies, Ltd;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 14, 2025

/s/ H. Wyatt Flippen
H. Wyatt Flippen
CEO and Board Member

Exhibit 31.2

Certification of Principal Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a) or 15d-14(a)
under the Securities Exchange Act of 1934

I, H. Wyatt Flippen, Principal Financial Officer of Global Technologies, Ltd certify that:

1. I have reviewed this quarterly report on Form 10-Q for the nine months ended March 31, 2025 of Global Technologies, Ltd;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 14, 2025

By: *<u>/s/ H. Wyatt Flippen</u>*
H. Wyatt Flippen
Principal Financial Officer

Exhibit 32.1

CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Global Technologies, Ltd (the "Company") on Form 10-Q for the period ended March 31, 2025, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of the Company, hereby certify, in their capacity as an executive officer of the Company, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 14, 2025

/s/ H. Wyatt Flippen
H. Wyatt Flippen
CEO and Board Member (Principal Executive Officer)