

WINVEST GROUP LTD

FORM 10-Q (Quarterly Report)

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Address	50 WEST LIBERTY STREET SUITE 880 RENO, NV, 89501
Telephone	(775) 996-0288
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Industry	Investment Management & Fund Operators
Sector	Financials
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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

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

For the quarterly period ended:

June 30, 2025

OR

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

For the transition period from _____ to _____

Commission File Number 000-56204

WINVEST GROUP LTD.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
Incorporation or organization)

27-2052033

(IRS Employer
Identification No.)

50 West Liberty Street Suite 880

Reno, Nevada 89501

(775) 996-0288

(Issuer's telephone number including area code)

(Former name, former address, and former fiscal year, if changed since last report)

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Winvest Group Ltd, Common Stock	WNLV	OTC Markets: OTCQB

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 such files).

Yes ☒ No ☐

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 ☒

State the number of shares outstanding of each of the issuer's classes of common equity as of the latest practicable date.

As of August 14, 2025, there were 110,682,750 common shares outstanding.

WINVEST GROUP LTD.

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PART 1 – FINANCIAL INFORMATION

Item 1. Unaudited Condensed Financial Statements

WINVEST GROUP LTD. CONDENSED CONSOLIDATED BALANCE SHEETS AS OF JUNE 30, 2025 (UNAUDITED) AND DECEMBER 31, 2024 (Expressed in U.S. Dollars)

	As of June 30, 2025 (Unaudited)	As of December 31, 2024
ASSETS		
Cash	\$ 116,387	\$ 181,522
Accounts receivable	12,500	15,100
Accounts receivable other	50,440	1,950
Prepaid expenses	116,466	104,627
Total current assets	295,793	303,199
Investments	13,723,749	14,419,701
Security deposit	2,366	2,366
Total Assets	<u>14,021,908</u>	<u>14,725,266</u>
LIABILITIES & STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	5,325	2,427
Accrued liabilities	91,381	181,908
Project advances	400,000	400,000
Project advances-related party	150,000	150,000
Convertible promissory notes	76,820	-
Embedded derivative liability	50,069	-
Notes payable-related parties	673,103	675,869
Total current liabilities	1,446,698	1,410,204
Non-current liabilities		
Commitments and Contingencies	100,000	100,000
Total liabilities	<u>1,546,698</u>	<u>1,510,204</u>
STOCKHOLDERS' DEFICIT		
Preferred stock Series A, \$0.001 par value 300,000,000, shares authorized, 226,206,479 and 226,206,479 shares issued and outstanding as of June 30, 2025, and December 31, 2024, respectively	226,207	226,207
Common stock, Par Value \$0.001, 4,500,000,000 shares authorized, 110,682,750 and 109,369,075 issued and outstanding as of June 30, 2025, and December 31, 2024	110,683	109,369
Additional paid in capital	118,859,772	118,681,086
Accumulated Deficit	(106,721,452)	(105,801,600)
Total Stockholders' Equity	12,475,210	13,215,062
Total Liabilities and Stockholders' Equity	<u>14,021,908</u>	<u>\$ 14,725,266</u>

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

WINVEST GROUP LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in U.S. Dollars)
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024 (Restated)	2025	2024 (Restated)
Revenue	\$ 11,500	\$ 12,500	\$ 11,500	\$ 77,340
Cost of revenue	(11,620)	(5,840)	(11,620)	(42,760)
Gross (loss)/profit	(120)	6,660	(120)	34,580
Operating expenses:				
Administrative expenses	(120,488)	(148,015)	(266,840)	(245,757)
Total operating expenses	(120,488)	(148,015)	(266,840)	(245,757)
Loss from operations	(120,608)	(141,355)	(266,960)	(211,177)
Other (expense) income:				
Interest expense	(3,841)	(833)	(5,440)	(2,044)
Other income	5	1,044	10	1,853
Loss on investment	(647,462)	(60,833)	(647,462)	(112,187)
Other expenses, net	(651,298)	(60,622)	(652,892)	(112,378)
Net loss	\$ (771,906)	\$ (201,977)	\$ (919,852)	\$ (323,555)
Basic and diluted (loss) per common share	(0.00)	(0.00)	(0.00)	(0.00)
Weighted average number of shares outstanding	110,557,259	484,060,174	110,434,958	379,851,245

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

WINVEST GROUP LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in U.S. Dollars)
(Unaudited)

	Preferred Stock		Common Stock		Additional	Accumulated	Total
	Shares	Value	Shares	Value	Paid-In	Deficit	Stockholders'
					Capital		(Deficit)
Balance, December 31, 2024	<u>226,206,479</u>	<u>\$ 226,207</u>	<u>109,369,075</u>	<u>\$ 109,369</u>	<u>\$ 118,681,086</u>	<u>\$(105,801,600)</u>	<u>\$ 13,215,062</u>
Subscription to common stock	-	-	1,050,000	1,050	108,950	-	110,000
Net loss	-	-	-	-	-	(147,946)	(147,946)
Balance, March 31, 2025	226,206,479	\$ 226,207	110,419,075	\$ 110,419	\$ 118,790,036	\$(105,949,546)	\$ 13,177,116
Subscription to common stock	-	-	263,675	264	69,736	-	70,000
Net loss	-	-	-	-	-	(771,906)	(771,906)
Balance, June 30, 2025	<u>226,206,479</u>	<u>226,207</u>	<u>110,682,750</u>	<u>110,683</u>	<u>118,859,772</u>	<u>(106,721,452)</u>	<u>12,475,210</u>
	Preferred Stock		Common Stock		Additional	Accumulated	Total
	Shares	Value	Shares	Value	Paid-In	Deficit	Stockholders'
					Capital		(Deficit)
Balance, December 31, 2023 (restated)	<u>227,838,680</u>	<u>\$ 227,839</u>	<u>18,326,075</u>	<u>\$ 18,326</u>	<u>\$ 104,770,997</u>	<u>\$(104,720,553)</u>	<u>\$ 296,609</u>
Conversion of preferred stock to common stock	(12,150,000)	(12,150)	607,500,000	607,500	(595,350)	-	-
Subscription to common stock	-	-	133,000	133	199,367	-	199,500
Common shares issued as investment	-	-	9,200,000	9,200	13,790,800	-	13,800,000
Net loss	-	-	-	-	-	(121,578)	(121,578)
Balance, March 31, 2024 (Restated)	215,688,680	\$ 215,689	635,159,075	\$ 635,159	\$ 118,165,814	\$(104,842,131)	\$ 14,174,531
Cancellation of common shares in return of preferred stock	11,000,000	11,000	(550,000,000)	(550,000)	539,000	-	-
Net loss	-	-	-	-	-	(201,977)	(201,977)
Balance, June 30, 2024 (Restated)	<u>226,688,680</u>	<u>226,689</u>	<u>85,159,075</u>	<u>85,159</u>	<u>118,704,814</u>	<u>(105,044,108)</u>	<u>13,972,554</u>

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

WINVEST GROUP LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in U.S. Dollars)
(Unaudited)

	Six months ended June 30, 2025	Six months ended June 30, 2024 (Restated)
Cash flows from operating activities		
Net loss	\$ (919,852)	\$ (323,555)
Expense on issuance	47,179	-
Interest expense on promissory notes loan liability	3,938	-
Derivative fair value change	772	-
Loss from sale of investment	647,462	112,187
Changes in operating assets and liabilities:		
Accounts receivable	2,600	(15,100)
Accounts receivable-other	-	12,233
Prepaid expenses	(11,837)	(55,953)
Accounts payable	2,896	(74,124)
Accrued liabilities and project advances	(80,527)	4,618
Net cash (used in) operating activities	(307,369)	(339,694)
Cash flows provided by investing activities		
Proceeds from sale of investment	-	149,147
Net cash provided by investing activities	-	149,147
Cash flows provided used by financing activities		
Issuance of share capital	170,000	199,500
Convertible promissory notes	75,000	-
Loan repayments	-	(18,670)
Repayments of related party loans	(11,940)	(9,000)
Proceeds from related party loans	9,174	11,776
Net cash provided by financing activities	242,234	183,606
Net decrease in cash	(65,135)	(6,941)
Cash, beginning of period	181,522	45,070
Cash, end of period	<u>\$ 116,387</u>	<u>\$ 38,129</u>

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

WINVEST GROUP LTD.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in U.S. Dollars)
(Unaudited)

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

Winvest Group Ltd, “the Company” (formerly known as Zyrox Mining International Inc. from August 2012 until December 2021) was incorporated in the State of Nevada on June 3, 2009. Winvest Group Ltd began formal operations on June 3, 2009, with the principal purpose of developing, marketing, and selling software products through the Internet, and to provide web-based services for individuals and small business. During 2010, this business was discontinued and management focused on developing a biodegradable plastic opportunity.

The Company began trading as Riverdale Capital, Ltd. under the symbol “RICP” on June 3, 2009.

On August 17, 2010, the then Chief Executive Officer resigned and appointed Carl H. Kruse as sole Director and Chief Executive Officer. Carl H. Kruse became the majority shareholder at that time by virtue of a Stock Purchase Agreement with the majority shareholder, resulting in a change of control of the Issuer.

On November 8, 2010, the Company entered into an agreement to acquire 100% of the Membership Interests of WSPVA Bio Products Incorporated, a Nevada LLC in consideration for 102,238,200 shares of common stock. After completion of their due diligence, WSPVA formally closed the transaction on May 12, 2012. The Company subsequently received 500,000,000 Class “A” membership units and 1,000,000 Class “B” membership units representing 100% of the membership interest of WSPVA (dissolvingplastic.com) in return for 102,238,200 common shares of the Company and WSPVA became a wholly owned subsidiary of the Company.

The Company finalized the acquisition of a biodegradable plastic manufacturer, WSPVA, Bio Products International, LLC, a Nevada LLC, on March 12, 2012, for 102,238,200 common shares, of which 98,984,744 had been issued in the prior fiscal year and recorded as Issuance of Common Shares for Donated Services, because of the uncertainty of completing the transaction. The Company now owns 100% of the equity interests in this wholly-owned subsidiary. With the transaction now complete the market value of the shares on March 12, 2012, has been recorded as the purchase price for WSPVA.

Subsequently, WSPVA has been permanently revoked by the Nevada Secretary of State and no longer a subsidiary of the Company.

Effective April 30, 2012, the Company changed its name to Diversified Energy & Fuel International, Inc. and changed its name to Zyrox Mining International, Inc. on August 15, 2012.

During the period from November 2012 through April 2020, the Company was dormant.

David Lazar, the principal of Custodian Ventures, LLC conducted due diligence on the Company and determined that the Company would be a potential Custodianship candidate, based upon previous management appearing to have abandoned the Company approximately eleven years ago. Mr. Lazar then chose to buy shares of the Company on the open market and start a Custodianship proceeding.

On December 27, 2019, Custodian Ventures, LLC was appointed as the custodian of the Company by the Eighth Judicial Court of Nevada pursuant to Case No. A-19-805642-B.

On March 5, 2021, as a result of a private transaction, 300,000,000 shares of Series A Preferred Stock, \$0.001 par value per share (the “Shares”) of the Company, were transferred from Custodian Ventures, LLC (the “Seller”) to Wan Nyuk Ming, Ng Chian Yin, and Jeffrey Wong Kah Mun, respectively, based on their ownership of Winvest Group Limited (Cayman) (collectively, the “Purchaser”). As a result, the Purchaser became approximately 90% holder of the voting rights of the issued and outstanding share capital of the Company on a fully diluted basis of the Company and became the controlling shareholders. The consideration paid for the Shares was \$700,000. The source of the cash consideration for the Shares was the personal funds of the Purchaser. In connection with the transaction, David Lazar released the Company from all debts owed to him and/or the Seller.

Other than as described below, there are no arrangements or understandings between either the former and new control persons and their associates with respect to the election of directors of the Company or other matters.

On April 14, 2021, the existing director and officer resigned immediately. Accordingly, David Lazar, serving as a director and an officer, ceased to be the Company's Chief Executive Officer, Chief Financial Officer, President, Treasurer, Secretary, and a Director.

On September 14, 2021, the Company has changed the fiscal year end from May 31 to December 31. The Company's accounting year-end is presently December 31.

On December 17, 2021, Zyrox Mining International, Inc, amended its articles of incorporation change its name to Winvest Group Ltd. (the "Name Change"). The change was made in anticipation of entering into a new line of business operations.

Also on December 17, 2021, Zyrox Mining International, Inc. amended its articles of incorporation to reverse split its common stock at a rate of 1 for 250 (the "Reverse").

On December 29, 2021, FINRA declared the Name Change and the Reverse effective. Also on December 29, 2021, the Company was informed by FINRA that the Company's ticker symbol would be changed to WNLV in twenty business days. The Company's stock symbol changed to WNLV on January 27, 2022.

On May 16, 2022, the Company entered into a Share Exchange Agreement (the "Agreement") with The Catalyst Group Entertainment, LLC ("TCG"), a California limited liability company, and IQI Media Inc. ("IQI"), a California corporation. Pursuant to the Agreement, the Company acquired 100% of the equity interests in TCG and IQI in exchange for an aggregate of 900,000 shares of the Company's common stock. The shares were issued to the members and shareholders of TCG and IQI, namely Joseph Lanius, Nicholas Burnett, Khiow Hui Lim, (collectively, the "TCG and IQI Shareholders"). The transaction has been accounted for as a recapitalization of the Company, whereby WNLV is the accounting acquirer.

Consequently, the Company has ceased to fall under the definition of a shell company as defined in Rule 12b-2 under the Exchange Act of 1934, as amended (the "Exchange Act") and TCG and IQI are now wholly owned subsidiaries.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("US GAAP") for interim financial information pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary to make the financial statements not misleading have been included. Operating results for the period ended June 30, 2025 are not necessarily indicative of the results that may be expected for the fiscal year ending December 31, 2025. The information included in this Quarterly Report on Form 10-Q should be read in conjunction with Management's Discussion and Analysis, and the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on April 18, 2025.

Going Concern

The accompanying unaudited condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the twelve months following the date of these consolidated financial statements. The Company has incurred operating losses since its inception. As of June 30, 2025, the Company had an accumulated deficit of \$106,721,452 and a deficit in working capital of \$1,150,905. As the Company does not expect that existing operational cash flow will be sufficient to fund presently anticipated operations, this raises substantial doubt about the Company's ability to continue as a going concern. Therefore, the Company will need to raise additional funds and is currently exploring alternative sources of financing from institutional investors, private placement opportunities, and evaluating joint venture and co-production structures to unlock near-term revenue potential. The Company is presently being funded by Winvest Group Limited (Cayman) an affiliate with the same name as the Company, and based in the Cayman Islands, who is extending interest-free demand loans to the Company. The Company is focused on diversifying its funding base and reducing dependency on affiliate financing. Management believes that, if successful, these efforts will enable the Company to continue as a going concern.

Use of Estimates

The preparation of the condensed consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of liabilities at the date of the condensed consolidated financial statements.

The most significant estimates relate to the convertible promissory note and the valuation of the embedded derivative. The Company bases its estimates on historical experience, known or expected trends, and various other assumptions that are believed to be reasonable given the quality of information available as of the date of these condensed financial statements. The results of these assumptions provide the basis for making estimates about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

Revenue Recognition

The Company recognizes revenue in accordance with FASB ASC Topic 606, Revenue from Contracts with Customers. Revenue is recognized when control of the promised goods or services is transferred to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

The Company's primary sources of revenue are from content creation and advertising services, which are generally provided under contractual arrangements with customers. Revenue is recognized based on the following five-step model:

1. Identify the contract with the customer:

A contract is established when it is approved by both parties, has commercial substance, identifies rights and payment terms, and it is probable that the Company will collect the consideration.

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The contracts with customers, establish legally enforceable rights and obligations that define a tailored scope of services based on each client's requirements. These contracts outline the fees charged, payment terms, contract durations, and services provided. The company provides a single integrated service consisting of social media content creation, video production, analytics, and ad performance reporting.

The Company entered into certain engagements with clients in the prior year and period through communication platforms such as WeChat, without executing formal written agreements. However, the communications clearly outlined the scope of services, payment terms, and resulted in invoices being issued to clients, detailing the services rendered. Based on ASC 606-10-25-1, the criteria for identifying a contract have been met—namely, the parties have approved the arrangement, each party's rights and payment terms are identifiable, the contract has commercial substance, and collection is probable. Accordingly, these arrangements are considered contracts under ASC 606, and revenue recognition is appropriate.

2. Identify the performance obligations in the contract:

Each contract is evaluated to determine the distinct goods or services promised. The contracts specify the scope of services provided by the Company, which include social media content creation, video production, analytics, and ad performance reporting. Although these services may appear distinct in nature, they cannot be sold separately within the context of the agreement, as each service is dependent on the others to deliver the intended marketing outcome.

3. Determine the transaction price:

The Company invoices the client at the end of the contract, with a fixed transaction price as agreed upon during the initial engagement in the contract. Revenue is recognized at a point in time, specifically when the Company has completed all contracted services and transferred control of the final deliverables to the client. This aligns with ASC 606-10-25-30, as the client obtains the ability to direct the use of and benefit from the completed marketing package only upon delivery. Accordingly, revenue is recognized at the point when the client accepts the final output of the services.

In certain engagements of the prior financial year, the Company also earned a variable consideration in the form of a profit-sharing component, with one customer, where additional revenue was contingent on the customer's sales performance. Under ASC 606, this profit-sharing qualifies as variable consideration because the amount is not fixed at contract inception and depends on future sales. Revenue from variable consideration is included in the transaction price only when it is highly probable that no significant reversal will occur (constraint on variable consideration).

4. Allocate the transaction price to performance obligations in the contract:

All services provided by the Company are bundled into a single performance obligation, therefore the entire transaction price—including both the fixed monthly fee and any variable consideration—is allocated to this single obligation. Given that the services are highly interrelated and delivered continuously over the contract period, revenue is recognized as the services are performed. This approach ensures that revenue recognition accurately reflects the transfer of services to the client over time.

5. Recognize revenue when or as the Company satisfies a performance obligation

Revenue is recognized only when the performance obligations has been completed and control has been transferred to the client.

Principal vs. Agent Considerations

The Company evaluates its role in providing services to determine whether it is acting as a principal or an agent, in accordance with ASC 606. The Company is considered a principal when it controls the specified goods or services before transferring them to the customer. In such cases, revenue is recognized on a gross basis for the amount to which the Company expects to be entitled.

For its content creation and advertising and marketing services, the Company acts as a principal, as it is primarily responsible for the fulfilment of services, including content development, production, analytics, and delivery to the client. The Company controls the service outputs before they are transferred and assumes the risks associated with performance. Accordingly, revenue is presented on a gross basis.

Production – Cost of Revenue

The cost of revenue is comprised of labor expenses calculated based on an hourly labor rate provided by consultants and employees to produce revenue, as well as portion of office expense which is allocated to each project. Additionally, the cost of revenue includes direct expenses related to the revenues provided, such as managing the client's Amazon sales channel through the creation of promotional advertisements to increase sales, translation of content into different languages, coordination of projects with different work teams to maximize client benefits, production crew for celebrity endorsements and video shooting, and salaries and wages of employees involved in creating and delivering these services.

Administrative Expense

Administrative expenses include office expenses, legal, accounting and other professional fees and other expenses and fees associated with being a public company. These expenses are recorded as incurred. A small portion of the office expense is allocated to the cost of revenue.

Business Combinations

Under the acquisition method of accounting, we allocate the fair value of the total consideration transferred to the tangible and identifiable intangible assets acquired and liabilities assumed based on their estimated fair values on the date of acquisition. The fair values assigned, defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants, are based on estimates and assumptions determined by management. These valuations require us to make significant estimates and assumptions, especially with respect to intangible assets. We record the excess consideration over the aggregate fair value of tangible and intangible assets, net of liabilities assumed, as goodwill.

Cash and cash equivalents

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less to be cash equivalents. On June 30, 2025, and December 31, 2024, the Company's cash equivalents totaled \$116,387 and \$181,522 respectively.

Income taxes

The Company accounts for income taxes under FASB ASC 740, "Accounting for Income Taxes". Under FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. FASB ASC 740-10-05, "Accounting for Uncertainty in Income Taxes" prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities.

The amount recognized is measured as the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. The Company assesses the validity of its conclusions regarding uncertain tax positions quarterly to determine if facts or circumstances have arisen that might cause it to change its judgment regarding the likelihood of a tax position's sustainability under audit.

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Stock-based Compensation

The Company accounts for stock-based compensation using the fair value method following the guidance outlined in Section 718-10 of the FASB Accounting Standards Codification for disclosure about Stock-Based Compensation. This section requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award- the requisite service period (usually the vesting period). No compensation cost is recognized for equity instruments for which employees do not render the requisite service.

Convertible Promissory Notes

Convertible Promissory Notes are categorized as equity or debt based on the terms of the notes. Convertible Promissory Notes are recorded at amounts equal to the proceeds of the issuance, including the embedded conversion feature, and net of discounts and unamortized debt issuance in accordance with ASC 480-10-55-44 on the consolidated balance sheets. An evaluation of all conversion, purchase and redemption features contained in a debt instrument is performed to determine if there are any embedded features that require bifurcation as a derivative. The conversion feature is recorded separately as a derivative liability at its fair value.

The convertible notes are subsequently recorded at amortized cost, with interest expense recognized using the effective interest method. The derivative liability, if any is remeasured at fair value at each reporting date and any gain or loss on fair value is recognized in the statement of comprehensive income.

The Company accounts for derivative financial instruments in accordance with Accounting Standards Codification (ASC) 815, Derivatives and Hedging. Under this guidance, the Company evaluates whether an embedded feature within a financial instrument is required to be accounted for separately as a derivative.

Embedded derivatives that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that are not eligible for the scope exceptions under ASC 815, are bifurcated from the host instrument and accounted for as separate derivative financial instruments. These derivatives are recognized as either assets or liabilities on the balance sheet and are measured at fair value, with changes in fair value recognized in the consolidated statements of operations in the period in which they occur.

When the Company issues convertible debt instruments that contain embedded conversion features with variable settlement terms or other features that result in a potential issuance of a variable number of shares, the embedded conversion feature is assessed under ASC 815-15-25 and ASC 815-10-15-83. If the conversion feature requires bifurcation, it is separated from the debt host and accounted for as a derivative liability.

Net Loss per Share

Net loss per common share is computed by dividing net loss by the weighted average common shares outstanding during the period as defined by Financial Accounting Standards, ASC Topic 260, "Earnings per Share." Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding.

Investment

The Company holds equity investments in private companies that do not have readily determinable fair values. In accordance with ASC 321, Investments—Equity Securities, the Company has elected the measurement alternative to record such investments at cost, less impairment, if any, and adjusted for observable price changes in orderly transactions for the identical or similar investment of the same issuer.

The Company assesses these investments each reporting period to determine whether an impairment or an observable price change has occurred. If impairment indicators are identified, the Company evaluates whether the decline in value is other-than-temporary and, if so, writes down the investment to its fair value. No impairment or observable price adjustments were recognized during the reporting period.

Project advances

Project advances represent amounts received from third parties for the purpose of funding specific film production projects. These funds are typically contributed prior to the commencement or during the development phase of a project and are used exclusively for project-related expenses, in accordance with agreed-upon terms between the contributor and the Company.

Related Party

The Company identifies related party transactions in accordance with ASC 850, “Related Party Disclosures.” A related party is generally defined as a person or entity that has control or significant influence over the Company, or vice versa, including directors, executive officers, significant shareholders, and their immediate family members, as well as entities under common control.

The Company’s Board of Directors, or a committee thereof, is responsible for reviewing and approving all material related party transactions.

Recent Accounting Pronouncements

In November 2024, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2024-03 Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40) Disaggregation of Income Statement Expenses. The guidance in ASU 2024-03 requires public business entities to disclose in the notes to the financial statements, among other things, specific information about certain costs and expenses including purchases of inventory; employee compensation; and depreciation, amortization and depletion expenses for each caption on the income statement where such expenses are included. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted, and the amendments may be applied prospectively to reporting periods after the effective date or retrospectively to all periods presented in the financial statements. The Company is currently evaluating the provisions of this guidance and assessing the potential impact on the Company’s financial statement disclosures.

In March 2025, the FASB issued ASU 2025-02, Liabilities (Topic 405): Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 122, which removes certain SEC guidance related to obligations to safeguard crypto-assets. The Company does not engage in activities involving crypto-assets; therefore, the adoption of this ASU is not expected to have a material impact on its financial statements.

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In July 2025, the FASB issued ASU 2025-05, Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides a practical expedient for measuring expected credit losses on current trade receivables and contract assets by assuming that current conditions remain unchanged over the life of the asset, and for non-public business entities, an accounting policy election to consider subsequent cash collections. The amendments are effective for annual and interim periods beginning after December 15, 2025, with early adoption permitted. We are currently evaluating the impact of this guidance on our consolidated financial statements.

The Company reviews new accounting standards as issued. Management has not identified any other new standards that it believes will have a significant impact on the Company’s financial statements.

NOTE 3. PREPAYMENT EXPENSE

The Company had a prepayment expense amounted \$116,466 as of June 30, 2025, an increase of \$11,839 from \$104,627 as of December 31, 2024. This increase was primarily due to startup fees for film production and other prepaid expenses for legal service. Specifically, prepaid startup fees for film production amounted to \$97,608, legal service amounting to \$15,690 were recorded as prepaid expenses, as the related projects had not yet begun., and other professional service fees were \$3,168.

NOTE 4. INVESTMENTS

On September 28, 2023, (the “Company”) entered into a Securities Exchange Agreement (the “Agreement”) with Infinity Fund Australia Pty Ltd, an Australian corporation (“IFA”). Pursuant to the terms of the Agreement, the Company acquired 800,000 shares IFA Series A Preferred stock in exchange for 800,000 shares of WNLV Common stock registered under the S-1 Registration Statement declared effective on July 20, 2023.

In addition to the terms set forth above, the Agreement grants IFA the option to exchange up to an additional 9,200,000 shares of its Series A Preferred stock for an equivalent number of shares of the Company’s Common stock. This option may be exercised by IFA at any time, by written notice to the Company, so long as the Company’s S-1 Registration Statement remains effective and IFA’s ownership of the Company does not exceed 4.99% as a result of the share exchange. Furthermore, the Agreement grants IFA (i) the right to repurchase its Series A Preferred stock from the Company at a purchase price to be determined by IFA’s valuation at the time of repurchase; and (ii) anti-dilution protection in the event the Company issues any shares of its Common stock below \$1.50 per share.

On February 27, 2024, the Company issued 9,200,000 shares of its common stock to exchange 9,200,000 shares of IFA's Series A Preferred Stock. The share exchange was valued at \$1.50 per share.

During the year ended December 31, 2024 IFA repurchased 386,866 shares of its Series A Preferred Stock. The Company received \$263,967 in proceeds from this repurchase and recorded a "loss on investments" of \$316,331. The "loss on investments" represents the cash proceeds, net of any variable costs less cost of the investment disposed off, realized directly by the Company.

For the six months ended June 30, 2025, IFA repurchased 463,968 shares of its Series A Preferred Stock. The Company received \$48,490 in proceeds from this repurchase and recorded a "loss on investments" of \$647,462. The "loss on investments" represents the cash proceeds, net of any variable costs less cost of the investment disposed off, realized directly by the Company.

As of June 30, 2025 and December 31, 2024, the balance of investments was \$13,723,749 and \$14,419,701, respectively.

NOTE 5. NOTES PAYABLE-RELATED PARTIES

As of June 30, 2025, and December 31, 2024, the balance of notes payable to related parties was \$673,103 and \$675,869, respectively. These notes have been provided on an interest-free demand basis to the Company

The Company's financing subsequent to the change of control on September 30, 2021 primarily has come from the Winvest Group Limited (Cayman), an affiliate with the same name as the Company, and based in the Cayman Islands; and also, from the CEO and Director of the Company's IQI subsidiary, who is also Director at WNLV. Winvest Group Limited (Cayman) is an equity holdings company in the wellness industry and shares the same board of directors as the Company.

As of **June 30, 2025**, the outstanding balance of related party notes payable was comprised of the following:

- \$565,818 due to Winvest Group Limited (Cayman),
- \$58,110 due to Ms. Khiow Hui Lim, CEO and founder of the Company's IQI subsidiary and Director of the Company,
- \$49,175 due to Mr. Jeffrey Wong Kah Mun, Chief Executive Officer and Director of the Company.

As of **December 31, 2024**, the outstanding balance of related party notes payable was:

- \$565,818 due to Winvest Group Limited (Cayman),
- \$65,250 due to Ms. Khiow Hui Lim, CEO and founder of the Company's IQI subsidiary and Director of the Company,
- \$44,801 due to Mr. Jeffrey Wong Kah Mun, Chief Executive Officer and Director of the Company.

	As of June 30, 2025	As of December 31, 2024
Balance at the beginning of the period / year	\$ 675,869	\$ 631,157
Additions (new advances received)	-	44,712
Repayment to Khiow Hui Lim	(7,140)	-
Repayment to Jeffrey Wong Kah Mun	(4,800)	
Amount paid on behalf of the Company by Jeffrey Wong Kah Mun	9,174	
Balance at the end of the period	<u>\$ 673,103</u>	<u>\$ 675,869</u>

NOTE 6. PROJECT ADVANCES, PROJECT ADVANCES RELATED PARTIES

Project advances represent unsecured, interest-free advances made by investors to help the Company fund film projects. If the film is successful, the investor can recoup the money advanced as well as earning a royalty based upon the revenues generated by the film. The terms of this arrangement vary by film and by investor. The Company records royalties payable when it becomes probable that royalties will be payable. As of June 30, 2025 and December 31, 2024 the amount of total project advances were \$550,000 and \$550,000, respectively, and no royalties had been accrued. As of June 30, 2025 and December 31, 2024 project advances of \$150,000 and \$150,000 respectively were provided by a related party.

NOTE 7. CONVERTIBLE PROMISSORY NOTES

Convertible Note Payable

On March 6, 2025, the Company issued a convertible promissory note with a principal amount of \$75,000 to a third-party lender. The note bears interest at 10% per annum and matures on December 15, 2025. The note contains a conversion feature that allows the holder, after 180 days, to convert any unpaid principal and interest into shares of the Company's common stock at a conversion price equal to 61% of the lowest trading price of the common stock during the ten (10) trading days prior to the conversion date. The conversion of this note is subject to certain criteria as mentioned in the Convertible Note Agreement, which include a beneficiary cap of 4.99% of shareholdings in the Company by the Note Holder.

Embedded Derivative Liability

In accordance with ASC 815-15-25, the Company evaluated the terms of the conversion feature and determined that it represents an embedded derivative that is not clearly and closely related to the host debt instrument. Specifically, the variability in the conversion price based on market prices causes the feature to meet the definition of a derivative under ASC 815-10-15-83. Accordingly, the conversion option was bifurcated from the host instrument and accounted for separately as a derivative liability at fair value.

Fair Value Measurement

The Company engaged an independent valuation specialist to determine the fair value of the embedded derivative as of the issuance date and subsequent reporting dates.

As of March 6, 2025, the fair value measurements were as follows:

- Principal amount of note: \$75,000
- Legal fees associated with issuance: \$6,500
- Total cash received: \$68,500
- Present value of the debt portion: \$72,882
- Fair value of embedded derivative liability: \$49,297

The difference between the fair value of the convertible instrument and the cash proceeds received resulted in a loss on issuance of \$47,179, which was recognized in the condensed consolidated statement of operations.

As of June 30, 2025, the Company recognized the following in its condensed consolidated statement of operations:

- Interest expense of \$3,938, which includes the amortized interest costs from date of issuance of the convertible note till the reporting date.
- Loss on derivative fair value change of \$772, reflecting the remeasurement of the embedded derivative liability as of the reporting date.

NOTE 8. COMMITMENTS AND CONTINGENCIES

The Company has contingencies as of June 30, 2025, and December 31, 2024 of \$100,000 and \$100,000 respectively. The contingency has arisen due to the Company not assessing and submitting its tax filings for the four most recent tax year ends. This creates an exposure of a potential liability for interest and penalties of \$25,000 per year being recognized. As of June 30, 2025, the Company has no commitments involved.

NOTE 9. INCOME TAX

The Company and its two subsidiaries were incorporated in the United States of America and were subject to United States federal taxation at the tax rate of 21%. No provisions for income taxes have been made as the Company and two subsidiaries have no taxable income for the period. As of June 30, 2025, the Company and two subsidiaries had cumulative net operating losses (NOL's) aggregating \$106,721,452 that may be available to reduce future years' taxable income. Future tax benefits that may arise as a result of these losses have not been recognized in these financial statements as their realization is determined not likely to occur and, accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards. No tax benefit has been realized since a 100% valuation allowance has offset deferred tax assets resulting from the net operating losses.

Provision for income tax consists of the following:

	As of June 30, 2025	As of December 31, 2024
Current income tax (benefit)		
U.S.	\$ -	\$ -
Deferred income tax		
Deferred tax assets for NOL carry-forwards	22,411,505	22,218,336
Valuation allowance	(22,411,505)	(22,218,336)
Net changes in deferred income tax (benefit)	-	-
Total income tax provision	<u>\$ -</u>	<u>\$ -</u>

The net loss before income taxes and its provision for income taxes as follows:

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Net loss before income tax	\$ (919,852)	\$ (323,555)
Statutory tax rate	21%	21%
Tax expenses (benefit) at the statutory tax rate, net	(193,169)	(67,947)
Valuation allowance	193,169	67,947
Income tax expenses, net	<u>\$ -</u>	<u>\$ -</u>

Significant components of the Company's deferred tax benefits during the period as follows:

	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Net operating loss carry-forwards	\$ 193,169	\$ 67,947
Less: Valuation allowance	(193,169)	(67,947)
Deferred tax assets, net	<u>\$ -</u>	<u>\$ -</u>

NOTE 10. ACCRUED LIABILITIES

As of June 30, 2025, the Company had accrued liabilities of \$91,381, which is a decrease of \$90,527 from \$181,908 as of December 31, 2024. The accrued liabilities as of June 30, 2025 consist of amounts owed for staff costs, audit fees and other administrative expenses

Included in accrued liabilities are amounts accrued in relation to payables to the related parties of the Company comprising our Company's director, Khiow Hui Lim, and Company officer, Charlene Logan Kelly, for marketing advisory services rendered to the Company.

The following marketing advisory fees were accrued as of the respective year-ends:

- Khiow Hui Lim: \$24,000 accrued for the six months ended June 30, 2025, and \$24,000 accrued for the year ended December 31, 2024. The total amount of marketing advisory services incurred and services provided by Khiow Hui Lim was \$24,000 for the six months ended June 30, 2025, and \$48,000 for the year ended December 31, 2024.

As of June 30, 2025 and December 31, 2024, the total accrued balance payable to Khiow Hui Lim was \$40,000 and \$24,000 respectively. The Company paid \$8,000 to Khiow Hui Lim in January 2025.

- Charlene Logan Kelly: \$0 accrued for the six months ended June 30, 2025, and \$12,000 accrued for the year ended December 31, 2024. The total amount of marketing advisory services incurred and services provided by Charlene Logan Kelly was \$0 for the six months ended June 30, 2025, and \$24,000 for the year ended December 31, 2024.

As of June 30, 2025 and December 31, 2024, the total accrued balance payable to Charlene Logan Kelly was \$12,000 and \$12,000 respectively

NOTE 11. EQUITY

Common Stock

As of June 30, 2025, the Company had 4,500,000,000 authorized shares of Common Stock with a par value of \$0.001. As of June 30, 2025, and December 31, 2024, there were 110,682,750 and 109,369,075 shares of Common Stock issued and outstanding, respectively.

2025 Issuances

During the six months ended June 30, 2025 the Company issued the following common shares:

- 1,000,000 common shares were issued to investor for proceeds of \$100,000
- 50,000 common shares were issued to investor for proceeds of \$10,000
- 213,675 common shares were issued to investor for proceeds of \$ 50,000
- 50,000 common shares were issued to investor for proceeds of \$ 20,000

2024 Issuances

During the year ended December 31, 2024 the Company issued the following common shares:

- 607,500,000 common shares upon the conversion of 12,150,000 Series Preferred shares
- 133,000 common shares were sold under the Form S-1 registration statement, for proceeds of \$199,500
- 9,200,000 common shares were exchanged for 9,200,000 shares of Series A Preferred Stock of IFA. These shares were valued at \$13,800,000. See Note 4 – Investments
- 550,000,000 common shares were cancelled in return of 11,000,000 Series Preferred shares
- 200,000,000 common shares upon the conversion of 4,000,000 Series Preferred shares
- 175,890,000 common shares were cancelled in return of 3,517,800 Series Preferred shares
- 100,000 common shares were donated to Wichita State University Foundation

Preferred Stock

During 2020 the Company had 855,000 shares of Preferred Series A Stock outstanding. This Class of Preferred Stock had a 1 for 1 conversion ratio to common stock. During 2021 this class of Series A Preferred Stock was converted to 855,000 shares of common stock prior to the reverse split. On a post-split basis of 250 to 1, this amounted to 3,420 common shares. In March 2021 the Company designated a new class of Series A Preferred Stock.

As of June 30, 2025, the Company has authorized 300,000,000 shares of Preferred Series A Stock. As of June 30, 2025, and December 31, 2024, there were 226,206,479 and 226,206,479 Preferred Series A shares issued and outstanding, respectively. Each share of preferred stock is convertible to 50 shares of common stock.

NOTE 12. SUBSEQUENT EVENT

In accordance with ASC Topic 855, "Subsequent Events", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after June 30, 2025 up through the date the Company issued the unaudited Condensed consolidated financial statements. During this period, the Company has evaluated subsequent events through the date the financial statements were issued and has determined that there were no additional subsequent events that require disclosure or adjustment to the financial statements.

NOTE 13. RESTATEMENT OF PRIOR PERIOD AMOUNTS

The Company has restated its consolidated financial statements which are to account for the investment at the cost of the investment instead of at par value of Winvest shares as previously reported and to correct for the loss on the subsequent IFA share buy-backs.

Condensed consolidated statements of operations for the three months ended June 30, 2024

	As previously reported in June 30, 2024 10Q	Adjustment	As restated for June 30, 2024
Gain/(Loss) on investment	\$ 87,403	\$ (148,236)	\$ (60,833)
Other income/(expenses), net	87,614	(148,236)	(60,622)
Net loss	53,740	148,236	201,976

Condensed consolidated statements of operations for the six months ended June 30, 2024

	As previously reported in June 30, 2024 10Q	Adjustment	As restated for June 30, 2024
Gain/(Loss) on investment	\$ 148,972	\$ (261,159)	\$ (112,187)
Other income/(expenses), net	148,781	(261,159)	(112,378)
Net loss	62,396	261,159	323,555

Condensed consolidated statements of changes in stockholders' deficit for the six months ended June 30, 2025

	As previously reported in June 30, 2024 10Q	Adjustment	As restated for June 30, 2024
Additional Paid-In Capital	\$ 103,714,814	\$ 14,990,000	\$ 118,704,814
Accumulated Deficit	104,782,949	261,159	105,044,108

Condensed consolidated statements of cash flows for the six months ended June 30, 2024

	As previously reported in June 30, 2024 10Q	Adjustment	As restated for June 30, 2024
Net loss	\$ 62,396	\$ 261,159	\$ 323,555
Gain/(Loss) from sale of investment	148,972	(261,159)	(112,187)

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

The following discussion and analysis should be read in conjunction with our unaudited consolidated financial statements and the related notes thereto. The management's discussion and analysis contain forward-looking statements, such as statements of our plans, objectives, expectations, and intentions. Any statements that are not statements of historical fact are forward-looking statements. When used, the words "believe," "plan," "intend," "anticipate," "target," "estimate," "expect" and the like, and/or future tense or conditional constructions ("will," "may," "could," "should," etc.), or similar expressions, identify certain of these forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Our actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of several factors. We do not undertake any obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this Quarterly Report on Form 10-Q. The following discussion should be read in conjunction with our audited financial statements and the related notes that appear in our Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on April 18, 2025.

Overview

Our unaudited condensed consolidated financial statements accompanying this Report have been prepared assuming that we will continue as a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. We have a minimal operating history and revenues or earnings from operations. We have no significant assets or financial resources. We will, in all likelihood, sustain operating expenses without corresponding revenues for the immediate future.

On May 16, 2022, the Company entered into a share exchange agreement with The Catalyst Group Entertainment, LLC ("TCG") and IQI Media Inc. ("IQI") - see Note 1 to the financial statements.

Results of Operations for the Six Months Ended June 30, 2025 Compared to the Six Months Ended June 30, 2024

Revenue

Our revenues for the six months ended June 30, 2025, were \$11,500, as compared to revenues of \$77,340 during the six months ended June 30, 2024. The decrease in revenues is attributable to decreased revenue at both IQI and Winvest. The decrease in revenues was primarily due to the contracts ended with Surewell International, Pacific Range Hood, Superco Home Appliances and Ding Yun Sheng in 2024, which significantly impacted revenue contributions from IQI.

Other expenses

Our other expenses for the six months ended June 30, 2025, were \$652,892, compared to \$112,378 for the six months ended June 30, 2024. The increase in other expenses was primarily due to higher interest expense and a loss on investment. The loss on investment was mainly attributable to IFA's repurchase of additional shares at a lower unit price, which increased the recognized loss on investment.

Operating expenses

Our operating expenses were \$266,840 for the six months ended June 30, 2025, as compared to \$245,757 for the six months ended June 30, 2024. The increase of operating expenses mainly due to advertising expenses, audit fees, legal services fees, loss expense on issuance of promissory notes, other professional fees and salary in order to support the Company daily operations.

Net loss

As a result of the foregoing, we had a loss of \$919,852 or \$(0.00) per share for the six months ended June 30, 2025, compared to a loss of \$323,555 or \$(0.00) per share for the six months ended June 30, 2024. The loss mainly due to decrease in revenue and increase loss on investment.

Liquidity and Capital Resources

We had \$116,387 in cash on hand and bank balances as of June 30, 2025.

Net cash used in operating activities was \$307,369 for the six months ended June 30, 2025, compared to \$339,694 for the six months ended June 30, 2024. The decrease in cash used in operating activities during the six months ended June 30, 2025 was primarily due to net loss, increase in prepaid expenses, decrease in accrued liabilities and project advances contra by increase in accounts payable, expense on issuance, interest expense on promissory notes, derivative fair value change and loss from sale of investment.

Net cash provided by financing activities was \$242,234 for the six months ended June 30, 2025, compared to \$183,606 for the six months ended June 30, 2024. The increase is primarily attributable to increase in issuance of share capital, increase in convertible promissory notes, increase in repayments of related party loans and decrease in proceeds from related party loans.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to investors.

Critical Accounting Principles

The preparation of financial statements in accordance with US GAAP requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results can, and in many cases will, differ from those estimates.

The critical accounting policies have been identified as follows:

Convertible Promissory Notes

Convertible Promissory Notes are categorized as equity or debt based on the terms of the notes. Convertible Promissory Notes are recorded at amounts equal to the proceeds of the issuance, including the embedded conversion feature, and net of discounts and unamortized debt issuance in accordance with ASC 480-10-55-44 on the consolidated balance sheets. An evaluation of all conversion, purchase and redemption features contained in a debt instrument is performed to determine if there are any embedded features that require bifurcation as a derivative. The conversion feature is recorded separately as a derivative liability at its fair value.

The convertible notes are subsequently recorded at amortized cost, with interest expense recognized using the effective interest method. The derivative liability, if any is remeasured at fair value at each reporting date and any gain or loss on fair value is recognized in the statement of comprehensive income.

The Company accounts for derivative financial instruments in accordance with Accounting Standards Codification (ASC) 815, Derivatives and Hedging. Under this guidance, the Company evaluates whether an embedded feature within a financial instrument is required to be accounted for separately as a derivative.

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Recent Accounting Pronouncements

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In July 2025, the FASB issued ASU 2025-05, Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides a practical expedient for measuring expected credit losses on current trade receivables and contract assets by assuming that current conditions remain unchanged over the life of the asset, and for non-public business entities, an accounting policy election to consider subsequent cash collections. The amendments are effective for annual and interim periods beginning after December 15, 2025, with early adoption permitted. We are currently evaluating the impact of this guidance on our consolidated financial statements.

The Company reviews new accounting standards as issued. Management has not identified any other new standards that it believes will have a significant impact on the Company's financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not applicable.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Under the supervision and with the participation of our senior management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this Quarterly Report on Form 10-Q (the "Evaluation Date"). Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded as of the Evaluation Date that our disclosure controls and procedures were not effective such that the information relating to us required to be disclosed in our Securities and Exchange Commission ("SEC") reports (i) is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (ii) is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure. In the meantime, management has appointed external consultants to minimize the risk and ascertain compliance with requirements

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives. Our management did not evaluate the effectiveness of our internal control over financial reporting as of June 30, 2025 and December 31, 2024 based on the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in Internal Control-Integrated Framework (2013). Based on the evaluation performed, our management concluded as of the Evaluation Date that our internal control over financial reporting as of June 30, 2025 were not effective. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

Identified Items That May be Material Weaknesses

A material weakness in internal control over financial reporting is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected.

Management identified the following material weakness during its assessment of internal controls over financial reporting as of June 30, 2025.

We do not have adequate segregation of duties and effective risk assessment – Lack of segregation of duties and effective risk assessment may cause the Company to face the likelihood of fraud or theft, due to poor oversight, governance and review to detect errors.

Accordingly, the Company concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the company's internal controls.

As a result of the material weaknesses described above, management has concluded that the Company did not maintain effective internal control over financial reporting as of June 30, 2025 based on criteria established in in COSO Internal Control - Integrated Framework (ICIF-2013).

Management's Remediation Initiatives

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures:

1. We intend to add staff members to our management team for making sure that information required to be disclosed in our reports filed and submitted under the Exchange Act is recorded, processed, summarized and reported as and when required and will the staff members will have segregated responsibilities with regard to these responsibilities.
2. We plan to create a position to segregate duties consistent with control objectives and will increase our personnel resources and technical accounting expertise within the accounting function. The accounting personnel is responsible for reviewing the financing activities, facilitate the approval of the financing, record the information regarding the financing, and submit SEC filing related documents to our legal counsel in order to comply with the filing requirements of SEC.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the periods ended June 30, 2025 and June 30, 2024, that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

There are no pending legal proceedings to which the Company is a party or in which any director, officer or affiliate of the Company, any owner of record or beneficially of more than 5% of any class of voting securities of the Company, or security holder is a party adverse to the Company or has a material interest adverse to the Company. The Company's property is not the subject of any pending legal proceedings.

Item 1a. Risk Factors

We are a smaller reporting company and are not required to provide the information under this item pursuant to Regulation S-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

During the six months ended June 30, 2025, the Company issued the following common shares:

- 1,000,000 common shares were issued to investor for proceeds of \$100,000
- 50,000 common shares were issued to investor for proceeds of \$10,000
- 213,675 common shares were issued to investor for proceeds of \$ \$50,000
- 50,000 common shares were issued to investor for proceeds of \$ \$20,000

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not Applicable.

Item 5. Other Information

Insider Trading Arrangements

During the quarter ended June 30, 2025, none of our directors or officers adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities to satisfy the affirmative defense conditions of "Rule 10b5-1 trading arrangement" or any "non-Rule 10b5-1 trading arrangement".

Item 6. Exhibits

<u>31.1</u>	<u>Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
<u>31.2</u>	<u>Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
<u>32.1</u>	<u>Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
<u>32.2</u>	<u>Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
<u>10.1</u>	<u>Share Exchange Agreement (Incorporated by reference to the Company's Current Report on Form 8-K, Exhibit 4.1 filed with the SEC on May 16, 2022)</u>
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 (formatted as inline XBRL and contained in Exhibit 101).

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Winvest Group Ltd.
(Registrant)

Dated: August 14, 2025

By: /s/ Jeffrey Wong Kah Mun
Jeffrey Wong Kah Mun,
CEO and CFO

CERTIFICATION

I, Jeffrey Wong Kah Mun, certify that:

1. I have reviewed this quarter report on Form 10-Q for the quarter ended June 30, 2025, of Winvest Group 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. The registrant's other certifying officer(s) and I are 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; and
 - (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; and
 - (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. The registrant's other certifying officer(s) and I have disclosed, based on our 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.

Dated: August 14, 2025

By: /s/ Jeffrey Wong Kah Mun

Jeffrey Wong Kah Mun,
CEO and CFO

CERTIFICATION

I, Jeffrey Wong Kah Mun, certify that:

1. I have reviewed this quarter report on Form 10-Q for the quarter ended June 30, 2025, of Winvest Group 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. The registrant's other certifying officer(s) and I are 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; and
 - (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; and
 - (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. The registrant's other certifying officer(s) and I have disclosed, based on our 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.

Dated: August 14, 2025

By: /s/ Jeffrey Wong Kah Mun

Jeffrey Wong Kah Mun,
CEO and CFO

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 quarter report on Form 10-Q of Winvest Group Ltd., (the “Company”) for the quarter ended June 30, 2025, as filed with the Securities and Exchange Commission (the “Report”), I, Jeffrey Wong Kah Mun, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. such Quarterly report on Form 10-Q for the quarter ended March 31, 2025 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 result of operations of the Company.

Dated: August 14, 2025

By: /s/ Jeffrey Wong Kah Mun

Jeffrey Wong Kah Mun,
CEO and CFO

This certification accompanies this Quarter Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.

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 quarter report on Form 10-Q of Winvest Group Ltd., (the “Company”) for the quarter ended June 30, 2025, as filed with the Securities and Exchange Commission (the “Report”), I, Jeffrey Wong Kah Mun, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. such Quarterly report on Form 10-Q for the quarter ended March 31, 2025 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 result of operations of the Company.

Dated: August 14, 2025

By: /s/ Jeffrey Wong Kah Mun

Jeffrey Wong Kah Mun,
CEO and CFO

This certification accompanies this Quarter Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.