

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **PBS HOLDING, INC.**

1712 Pioneer Ave  
Cheyenne, WY 82001

214-418-6940

<https://pbs Holdings.co/>  
[CEO@PBSHoldings.co](mailto:CEO@PBSHoldings.co) 8999

## **Quarterly Report**

**For the period ending March 31, 2023 (the “Reporting Period”)**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

4,595,000,000 as of March 31, 2023

4,595,000,000 as of December 31, 2022

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

1 "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

PBS Holding, Inc.

From September 29, 2005 to Present, PBS Holding, Inc.

From February 26, 2003 to September 29, 2005, Primary Business Systems, Inc.

From July 25, 2001 to February 26, 2003, ShareCom, Inc.

From November 15, 1996 to July 25, 2001, Anonymous Data, Inc

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

PBS HOLDING, INC was incorporated in Nevada in 1996 and re-domiciled to Wyoming on 04/08/2014. Status: Active  
Sub Status: Current

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

None

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

None

The address(es) of the issuer's principal executive office:

1712 Pioneer Ave. Cheyenne, WY 82001

The address(es) of the issuer's principal place of business:

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

919 W. 29<sup>th</sup> ST Cheyenne, WY 82001

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

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

## 2) Security Information

### **Transfer Agent**

Name: Securities Transfer Corporation.

Phone: 469-633-0101

Website: www.stctransfer.com

Address: 2901 N. Dallas Parkway Suite 380  
Plano, TX 75093

### **Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	PBHG	
Exact title and class of securities outstanding:	<u>COMMON STOCK</u>	
CUSIP:	<u>69317R103</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>11,000,000,000</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding:	<u>4,595,000,000</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>97</u>	<u>as of date: 12/31/2022</u>



Fiscal Year End:	Opening Balance	
------------------	-----------------	--

### Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

No special rights, and no dividend.

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

The Super preferred 1K share is held by the CEO and the board with voting rights only, and no conversion or liquidation rights. The Super preferred "K" share equal to 69% voting block.

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

Standard rule 144 and 1933, 1934 SEC act.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

### A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities :

No: ☒      Yes: ☐ (If yes, you must complete the table below)

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder.  *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)

4) Issuer’s Business, Products and Services

).

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

The company rents a studio where the managements operates as a corporate office, content production and development, and render farm and crypto currencies mining operation.

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

The company is involved with [www.starfestdirect.com](http://www.starfestdirect.com) a direct sales and marketing company for Art, and nutritional supplements.

C. Describe the issuers' principal products or services.

PBS Holding., is involved in several multi-faceted development deals, including art sales and deals both in the US and outside the US. The tokens are developed and ready to be issued as a dividend for the shareholders. The art NFT's are being offered for sale as the company is expanding the art editions and inventories. 5)

#### Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please early describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their lease.

The company shares a studio facility with several other affiliated companies in order to achieve economy of scales and cost savings for the overhead and operations. The facility, approximately 4,000 square feet in a video/audio and recording studios facility converted from a residence.

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Edward Vakser</u>	CEO	2504 Northcrest Dr. Plano, TX 75075	<u>1,488,000,000</u>	144	10% plus	
<u>Edward Vakser</u>	Chairman	2504 Northcrest Dr. Plano, TX 75075	1	Preferred A	100%	
Edward Vakser	Corporate secretary	2504 Northcrest Dr. Plano, TX 75075	1 m	Preferred B	23.55%	
NRG Inc.,	N/A	2504 Northcrest Dr. Plano, TX 75075	27,000,000	144	<u>0.09%</u>	<u>Owned by Edward Vasker</u>
<u>Thomas Stokes</u>	Consultant	plaza Drive 5806 Fort Worth, Texas 76140 USA	215,000,000	144	7.16%	

**7) Legal/Disciplinary History**

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

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

None

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

None



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

None

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

N/A

## 8) Third Party Service Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Alex R. Stavrou, Esquire  
Company: Alex R. Stavrou, P.A.  
Address 1: 13046 Racetrack Road, # 333  
Tampa, Florida 33626  
Phone: (813) 251-1289 X1  
Email: [Alex@alexstavrou.com](mailto:Alex@alexstavrou.com)

## 9) Financial Statements

- A. The following financial statements were prepared in accordance with:

- ☐ IFRS  
☒ U.S. GAAP

- B. The following financial statements were prepared by (name of individual)<sup>1</sup>:

Name: **Edward Vakser**

Title: Chairman, CEO, Corporate Secretary

Relationship to Issuer: Chairman, CEO, Corporate Secretary

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e.

PBS HOLDING, INC.  
BALANCE SHEET  
FOR THE PERIODS ENDED MARCH 31, 2023 AND DECEMBER 31, 2022  
(UNAUDITED)

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets		
Cash		
20,000	20,000	20,000
Accounts receivable	297,236	297,326
Inventory	<u>105,032</u>	<u>105,032</u>
Total current assets	<u>422,268</u>	422,268
Other Assets		
Investment in subsidiary	1,287,458	1,287,458
Notes receivable	47,855	47,855
Intellectual property	<u>55,000</u>	<u>55,000</u>
Total other assets	<u>1,390,313</u>	<u>1,390,313</u>
Total assets	<u>1,812,581</u>	<u>1,812,581</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Current Liabilities		
Account payable	238,307	0
Accrued salaries and wages	541,942	541,912
Customer deposits	687,083	687,083
Short term notes payable	125,860	125,860
Loans from Shareholders	<u>12,000</u>	<u>12,000</u>
Total current liabilities	<u>1,605,192</u>	<u>1,366,855</u>
Long term liabilities		
Note payable	<u>3,264,618</u>	<u>3,264,618</u>
Total long term liabilities	<u>3,264,618</u>	<u>3,264,618</u>
Total liabilities	<u>4,869,810</u>	<u>4,631,473</u>
STOCKHOLDERS' EQUITY		
Preferred stock, par value \$0.001, 25,000,000 shares authorized, 4,245,501 issued and outstanding	4,246	4,246
Common stock, par value \$0.001		

3,000,000,000 authorized, issued and outstanding 4,595,000,000	4,595,000	4,595,000
Paid in capital	2,426,550	2,426,550
Accumulated deficit	<u>(10,082,995)</u>	<u>(9,844,688)</u>
Total equity	<u>(3,057,199)</u>	<u>(2,818,892)</u>
Total liabilities and equity	<u><u>1,812,581</u></u>	<u><u>1,812,581</u></u>

The accompanying notes are an integral part of these financial statements

PBS HOLDING, INC.  
STATEMENT OF OPERATIONS FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022  
(UNAUDITED)

	<u>2023</u>	<u>2022</u>
Sales	0	0
Cost of sales	<u>0</u>	0
Gross Profit	<u>0</u>	0
Expenses of operation		
Salaries and wages	157,500	157,500
Professional fees	5,009	5,009
General and administrative	<u>75,798</u>	<u>75,798</u>
Total expenses of operation	<u>238,307</u>	<u>238,037</u>
Net loss from operations	(238,307)	(238,307)
Other income and expense	<u>0</u>	
Net loss from operations	<u>(238,307)</u>	<u>(238,307)</u>
Loss per share	0	0
Weighted average shares outstanding	4,595,000,000	

The accompanying notes are an integral part of these financial statements

PBS HOLDING, INC  
STATEMENT OF CASH FLOWS FOR THE PERIODS ENDED MARCH 31, 2023 AND DECEMBER 31, 2022  
(UNAUDITED)

	<u>2023</u>	<u>2022</u>
Net loss from operations	(238,307)	(238,307)
Adjustments to reconcile net income to net cash provided by operations:		
Increase in accounts payable	238,307	705
Increase in salaries and wages	0	176,238
Note payable	0	91,173
Notes receivable	<u>0</u>	(9,205)
		258,307
Cash provided used by operations	<u>0</u>	20,000
Investment activities	<u>0</u>	0
Financing activities	<u>0</u>	0
Net cash increase (decrease) for the period	0	20,000
Cash at the beginning of the period	<u>20,000</u>	0
Cash at the end of the period	<u>20,000</u>	<u>20,000</u>
non cash transactions	0	0

The accompanying notes are an integral part of these financial statements

PBS HOLDING, INC.  
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY  
(UNAUDITED)

	COMMON STOCK		PREFERRED STOCK		PAID IN	ACCUMULATED	TOTAL
	<u>Shares</u>	<u>Dollars</u>	<u>Shares</u>	<u>Dollars</u>	<u>CAPITAL</u>	<u>DEFICIT</u>	<u>EQUITY</u>
Balances December 31, 2022	4,595,000,000	4,595,000	4,245,501	4,246	2,426,550	(9,844,688)	(2,818,892)
Loss from operations at 3/31/2023						<u>(238,307)</u>	<u>(238,307)</u>
Balances March 31, 2023	<u>4,595,000,000</u>	<u>4,595,000</u>	<u>4,245,501</u>	<u>4,246</u>	<u>2,426,550</u>	<u>(10,082,995)</u>	<u>(3,057,199)</u>

The accompanying notes are a integral part of these financial statements







**PBS HOLDING, INC.**  
NOTES TO THE FINANCIAL STATEMENTS  
**FOR THE PERIOD ENDED MARCH 31, 2023**

**NOTE 1 - Organization and Nature of Business History**

The Company was incorporated in the State of Nevada in 1996 under the name of Anonymous Data Corporation. The Company went through various name changes over the years, and on September 20, 2005 its name was changed to PBS Holding, Inc.

On or about November 4, 2002, the Company effected a 1 for 2,500 reverse stock split with respect to its outstanding shares of Common Stock. In, 2005 the Company effected another reverse stock split of 1 for 8 shares of Common Stock.

On February 28, 2003 the Company purchased all of the outstanding shares of AHJR, Inc. (AHJR), a Texas corporation, in a stock for stock transaction. AHJR was previously owned principally by Patrick Matthews, the primary shareholder of the Company at that time and its President and Chief Executive Officer. In the stock for stock transaction the Company acquired all of the shares of AHJR in exchange for 9,050,000 post split shares of restricted common stock.

The Company re-domiciled to Wyoming on April 8, 2014

## **Organization**

PBS Holding, Inc. is the parent of its wholly owned subsidiary; Starfest Direct, Inc.

The original business of the Company is to operate in the human resources outsourcing industries with particular emphasis in the professional employer organization (PEO) industry and the temporary staffing services industry.

However, On November 15, 2010, the Company executed a Stock Purchase Agreement to sell

8,549,198 shares of common stock of PBS Holding, Inc. ("PBHG") from Rick Matthews, an individual. The sale of PBHG stock was completed on November 15, 2010. The consideration for the PBHG shares consist of \$48,000.00 payable as follows: (i) \$25,000.00 in secured funds by certified payment, wire or cash to Seller; and (ii) \$15,000.00 in secured funds by certified payment, wire or cash to Tuggey Rosenthal Pauerstein Sandoloski Agather, LLP.

As a result of the referenced purchase, Artfest International, Inc. became the majority shareholder of PBS Holding, Inc. The Agreement was concluded with the Bill of Sale and Assumption Agreement, dated February 17, 2011, after PBHG complied with the purchase requirements.

In the first quarter of 2011 the company purchased 90 percent of the outstanding equity of the Dallas Diamonds for \$75,000 dollars, or 18,750 shares of PBHG 144 restricted shares at \$ 4.00 per share.

In the first quarter of 2012, the Company sold the Dallas Diamonds to Artfest International, Inc

## **NOTE 2 - Summary of Significant Accounting Policies, Principles of Consolidation**

During the first Quarter of 2014, PBS Holding, Inc. acquired the exclusive rights and technology to manufacture and distribute worldwide, proprietary technology in converting the components of water (hydrogen/oxygen) to fuel. PBS moved this Atlanta based manufacturing and distribution center to Dallas where it was placed into and operates under the name Water To Fuel Technology Inc., a subsidiary of PBS Holding Inc.

The accompanying consolidated financial statements include the accounts of PBS Holding, Inc (parent), its wholly owned subsidiary Starfest Direct, and Water to Fuel Technology, Inc.

Revenues and expenses of PBS Holding, Inc. and subsidiaries are included for the 3 months ending March 31, 2023.

### **Cash Equivalents**

For purposes of reporting of cash flows, the Company classifies all cash and short-term investments with maturities of three months or less to be cash equivalents.

### **Receivables**

Accounting principles generally accepted in the United States require that the allowance for uncollectibles method be used to reflect bad debts. The Company uses the direct write-off method instead; but it approximates the allowance for uncollectibles in the case of these financial statements.

### **Property and Equipment**

Property and equipment are valued at cost. Depreciation is provided by use of the straight-line method over the estimated useful lives of the assets. Useful lives of the respective assets are generally from three to seven years. Purchase of property and equipment greater than \$500 and major repairs of existing equipment that extends the useful life of the asset are capitalized.

The Financial Accounting Standards Board issued SFAS No.142 "Goodwill and Other Intangible Assets" effective for fiscal years beginning after December 15, 2001. According to SFAS 142, goodwill should not be amortized. Instead, it should be reviewed for impairment at least annually and charged to earnings only when its recorded value exceeds its fair value. The

Company has elected to follow SFAS 142. The Company has no recorded goodwill on its financial statements and does not believe this accounting standard will affect the Company.

### **Impairment of Long-Lived Assets**

It is the policy of the Company to periodically evaluate the economic recoverability of all of its longlived assets. In accordance with that policy, when it is determined that an asset has been impaired the loss is recognized in the statement of operations.

### **Fair Value of Financial Instruments**

The methods and assumptions used to estimate the fair value of each class of financial instruments are as follows:

Cash and cash equivalents, receivables, prepaid premiums, accounts payable, accrued expense, deferred revenue, notes payable are reflected in the financial statements at cost, which approximates fair value because of the relatively short maturity of these instruments.

### **Concentration of Credit Risk**

Financial instruments, which potentially subject the Company to concentrations of credit risk, consist principally of cash deposits. The Company will only exceed the FDIC insurable limit in an account when gross payrolls billed and collected post to the payroll bank account before the payroll checks and tax deposits are posted. The timeliness of the deposits and withdrawals are such that management estimates no material credit risk.

### **Income Taxes**

The Company has adopted the provisions of SFAS No. 109, "Accounting for Income Taxes," which incorporates the use of the asset and liability approach of accounting for income taxes. The asset and liability approach requires the recognition of deferred tax assets and liabilities for the expected future consequences of temporary differences between the financial reporting basis and the income tax basis of assets and liabilities.

During 2002, the Company underwent an ownership change as defined in Section 382 of the Internal Revenue Code. Consequently, management believes the net operating loss carry forwards are lost for the tax year 2002 and before. The Federal net operating losses since the ownership change are significant. The Company continues to sustain operating losses and there remains an uncertainty as to whether any income tax benefit can be used in the future.

### **Comprehensive Income**

The Company has adopted SFAS No. 130 Reporting Comprehensive Income. The Company has no reportable differences between net income and comprehensive income; therefore, a statement of comprehensive income has not been presented.

### **Stock-Based Compensation**

FASB No. 123, and FASB No 123R. "Accounting for Stock-Based Compensation" established accounting and disclosure requirements using a fair-value based method of accounting for stock-based employee compensation plans. In addition, the Emerging Issues Task Force has issued EITF 96-18 to further held clarify FASB No. 123 & 123R.

**Net (Loss) Per Share of Common Stock**

The basic and diluted net income (loss) per common share in the accompanying statements of operations are based upon the net income (loss) divided by the weighted average number of shares outstanding during the periods presented. Diluted net (loss) per common share is the same as basic net (loss) per share because including any pending shares to issued services or otherwise would be antidilutive.

**Advertising Costs**

The Company's advertising costs are expensed when incurred.

### **Use of Accounting 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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **Other Recent Accounting Pronouncements**

The Company does not expect that the adoption of other recent accounting pronouncements to have any material impact on its financial statements.

### **NOTE 3 - Equity & Common Stock**

No warrants were issued in the 3 months ended March 31, 2023. In past years the warrants and stock transactions were issued in reliance upon the exemption provided by Section 4(2) of the Securities Act and/or Rule 506 of Regulation D.

The fair values of the warrants granted are reported as equity grants using the guidance of FASB no. 123R and EITF 96-18. The fair values of the restricted stock issued are reported using the guidance of FASB no. 123R and EITF 96-18 and are computed at fair market value. In accordance with EITF 96-18 regarding value of non-employee services paid with stock warrants granted, management has determined the services received on which the warrants were granted has no value. The Company has also determined that the value of the warrants using the stock price leaves no value for the warrants because the market value has continued to remain below the exercisable price of the warrants and the stock market continues to decline from what it was when the warrants were originally issued. Because the Company recognizes no value for the services received and no definitive value for the warrants granted using the market value of the stock, management has not recognized any value associated with the granting of warrants in this year or any prior year.



**NOTE 4 – Going Concern**

As reflected in the accompanying consolidated financial statements, the Company has had continuing net losses year-over-year through March 31, 2023. These accrued and ongoing losses rise doubts that the Company can continue as a going concern. The Company's ability to

continue will be dependent on its ability to raise funds for its operations. The financial

statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company anticipates raising additional working capital through the issuance of debt and equity securities in order to further expand its business. Management believes that actions presently being undertaken to obtain additional funding provide the Company with the opportunity to continue to operate as a going concern.

## **NOTE 5 – Long Term Debt**

In 2012, the company carried an outstanding long term debt balance in the form of four

convertible promissory notes (the “Notes”) which as of June 30, 2013, totaled \$2,479,957 in principal and accrued and unpaid interest and fees respectively. The Notes are held by an individual and two non-affiliated companies (collectively, the “Noteholders”) and carry certain conversion privileges for equity of the company’s common stock. The Noteholders may

demand repayment by the Company of all principal and interest of the Notes through the date of its repayment request, plus interest, at any time upon thirty (30) days written notice to the Company after one (1) year.

Each Noteholder is entitled, at its option, at any time or from time to time, and in whole or in part, to convert the outstanding principal and accrued interest amounts of any Note, or any portion thereof, into shares of the common stock of the Company, according to any and all federal and state regulations.

## 10) Issuer Certification

### *Principal Executive Officer:*

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

The certifications shall follow the format below:

I, EDWARD VAKSER certify that:

1. I have reviewed this annual disclosure statement of PBS HOLDING INC., (PBHG).
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

05/7/2023

"/s/Edward Vakser

CEO, Chairman, Corporate Secretary

