

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Global Developments Inc.

300 Delaware Avenue, Suite 210
Wilmington, Delaware 19801

(877) 224-0217
gdvmnc@gmail.com
SIC Code: 9995

Quarterly Report

For the period ending June 30, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

June 30, 2023 as of 368,333,637

March 31, 2023 as of 368,333,637

December 31, 2022 as of 368,333,637

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 Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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.

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

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.

Global Developments Holdings, Inc. (September 20, 2018 to present)

Global Developments Inc. (May 30, 2006 to September 20, 2018)

Autobahn International, Inc. (inception to May 30, 2006)

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):

Delaware – active

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:

On June 3, 2022, the Company's majority stockholder at the time, sold their 3,150,000,000 shares of the Company's common stock, as well as a demand note of up to \$50,000 due from the Company, both to the same third party, whom then became the Company's majority stockholder moving forward.

On October 13, 2022, the majority shareholder converted these 3,150,000,000 shares of common stock into 50 shares of series A preferred stock. Prior to this conversion the Company had filed a certificate of Designation of Series A Preferred stock on October 20, 2022, to create 50 Series A Preferred stock with super voting rights. As detailed in the company's certificate of designation of the Series A Preferred stock filed with Delaware Secretary Of State, the holder of the Series A Preferred Stock votes together with the holders of other classes of Preferred Stock and its common stock, as a single class, and is entitled to 60% of all votes, entitled to vote at each meeting of stockholders of the company, and written actions of stockholders in lieu of meetings, and also all matters presented to the stock holders of the company for their consideration or action.

The Company had also filed a certificate of amendment with the Delaware Secretary of State on November 1, 2022, which reduced the Authorized Common shares to 1,500,000,000 and Authorized Preferred Shares to 50.

On February 21, 2023, Global Development Inc., and VeeMost Technologies LTD, an Ohio LLC, completed a merger. Prior to the merger, VeeMost Technologies LTD was a privately owned LLC, owned by Global Developments Inc.'s preferred shareholder. VeeMost Technologies LTD merged into Global Developments, Inc., with Global Developments Inc. becoming the surviving party. The consideration paid was 20 Series A preferred shares. Each preferred share converts at a rate of 200,000,000 common shares per share.

The Company had also filed a certificate of amendment with the Delaware Secretary of State on March 28, 2023, which reduced the Authorized Common shares to 850,000,000.

A corrected Certificate of DESIGNATION which corrected a previously filed certificate of amendment reducing the total authorized shares to 850,000,050 was filed on April 3, 2023.

Amended & Restated articles of Incorporation was filed on May 9, 2023.

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

300 Delaware Avenue, Suite 210
Wilmington, Delaware 19801

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:

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:

N/A

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer Company

Phone: 702-361-3033

Email: info@pacificstocktransfer.com

Address: 6725 Via Austi Pkwy, Suite 300,
Las Vegas, NV 89119

Publicly Quoted or Traded Securities:

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

Trading symbol:	<u>GDVM</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>378974307</u>
Par or stated value:	<u>\$0.000001</u>
Total shares authorized:	<u>850,000,050</u> as of date: <u>June 30, 2023</u>
Total shares outstanding:	<u>368,333,637</u> as of date: <u>June 30, 2023</u>
Total number of shareholders of record:	<u>1,000</u> as of date: <u>June 30, 2023</u>

All additional class(es) of publicly quoted or traded securities (if any):

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____

Total shares outstanding: _____ as of date: _____
 Total number of shareholders of record: _____ as of date: _____

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: Series A Preferred
 CUSIP (if applicable): N/A
 Par or stated value: \$0.000001
 Total shares authorized: 50 as of date: June 30, 2023
 Total shares outstanding (if applicable): 50 as of date: June 30, 2023
 Total number of shareholders of record (if applicable): 1 as of date: June 30, 2023

Exact title and class of the security: _____
 CUSIP (if applicable): _____
 Par or stated value: _____
 Total shares authorized: _____ as of date: _____
 Total shares outstanding (if applicable): _____ as of date: _____
 Total number of shareholders of record (if applicable): _____ as of date: _____

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.**

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

The holder of the Series A Preferred Stock votes together with the holders of other classes of Preferred Stock and its common stock, as a single class, and is entitled to 60% of all votes, entitled to vote at each meeting of stockholders of the company, and written actions of stockholders in lieu of meetings, and also all matters presented to the stock holders of the company for their consideration or action.

The Series A Preferred Stock shall not be entitled to any dividends in respect thereof, and shall not participate in any proceeds available to the Corporation's shareholders upon liquidation, dissolution, or winding up of the Corporation.

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

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.

The Company had filed a certificate of Designation of Series A Preferred stock on October 20, 2022, to create 50 Series A Preferred stock with super voting rights. As detailed in the company's certificate of designation of the Series A Preferred stock filed with Delaware Secretary Of State, the holder of the Series A Preferred Stock votes together with the holders of other classes of Preferred Stock and its common stock, as a single class, and is entitled to 60% of all votes, entitled to vote at each meeting of stockholders of the company, and written actions of stockholders in lieu of meetings, and also all matters presented to the stock holders of the company for their consideration or action.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2020</u> Common: <u>4,114,387,836</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>8/26/2022</u>	<u>Cancellation</u>	<u>(525,000,000)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>AV1 Group Inc (Kevin Anderson)</u>	<u>N/A</u>	<u>Restricted</u>	<u>4a1</u>
<u>9/23/2022</u>	<u>Cancellation</u>	<u>(71,054,199)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Brian Edson</u>	<u>N/A</u>	<u>Restricted</u>	<u>4a1</u>
<u>10/13/2022</u>	<u>Conversion of Common to Series A Preferred</u>	<u>(3,150,000,000)</u>	<u>Common</u>	<u>\$0.00 0001</u>	<u>N/A</u>	<u>Melvin Ejiogu</u>	<u>Conversion of Common to Series A Preferred</u>	<u>Restricted</u>	<u>4a1</u>

<u>10/13/2022</u>	<u>Conversion of Common to Series A Preferred</u>	<u>50</u>	<u>Series A Preferred</u>	<u>\$0.00 0001</u>	<u>N/A</u>	<u>Melvin Ejiogu</u>	<u>Conversion of Common to Series A Preferred</u>	<u>Restricted</u>	<u>4a1</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>6/30/2023</u>									
Common: <u>368,333,637</u>									
Preferred: <u>50</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>August 1, 2021</u>	<u>\$27,269</u>	<u>\$2,000</u>	<u>-nil-</u>	<u>Demand</u>	<u>None</u>	<u>Melvin Ejiogu</u>	<u>Loan</u>

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

4) Issuer's Business, Products and Services

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

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Global Developments, Inc. is an emerging multi-brand global technology service provider providing solutions to government agencies, large corporations, and small businesses. From cloud services, cybersecurity, enterprise networking, collaboration, to datacenter services and solutions, our experience, along with our partnerships with leading technology companies such as Cisco, Dell, Palo Alto, and many others, allows us to provide expert-level services and the best business outcomes for our clients.

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

VeeMost Technologies Holdings, Inc..

C. Describe the issuers' principal products or services.

See Item A above.

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 clearly 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 leases.

We currently maintain our executive offices at 300 Delaware Avenue, Suite 210, Wilmington, Delaware 19801. The space is provided rent free by our president Melvin Ejiogu.

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>Melvin Ejiogu</u>	<u>Majority Stockholder, President</u>	<u>South Amboy, NJ</u>	<u>50</u>	<u>Series A Preferred</u>	<u>100%</u>	<u>Majority Stockholder</u>

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.

None.

8) Third Party Service Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

None.

Accountant or Auditor

Name:	Robert Hymers
Firm:	Pinnacle Tax Services, Inc.
Address 1:	520 S Grand Avenue, Ste 320
Address 2:	Los Angeles, CA 90071
Phone:	877-224-0217
Email:	robert@pinnacletaxandaccounting.com

Investor Relations

None.

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

None.

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)²:

Name: **Robert Hymers**
Title: **Accountant**
Relationship to Issuer: **Consultant**

Describe the qualifications of the person or persons who prepared the financial statements: Robert Hymers is an experienced accountant that is the managing partner of Pinnacle Tax Services and has nearly two decades of experience in public accounting and a Master of Science in Taxation and B.S. in Accountancy.

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. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

² The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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, Melvin Ejiogu certify that:

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

August 18, 2023 [Date]

/s/ Melvin Ejiogu [CEO's Signature]

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

Principal Financial Officer:

I, Melvin Ejiogu certify that:

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

August 18, 2023 [Date]

/s/ Melvin Ejiogu [CFO's Signature]

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

GLOBAL DEVELOPMENTS, INC.
CONSOLIDATED BALANCE SHEETS
(unaudited)

	June 30, 2023	December 31, 2022
ASSETS		
Current Assets:		
Cash	\$ 636,617	\$ -
Accounts Receivable	1,675,165	-
Total Current Assets	<u>2,311,782</u>	<u>-</u>
Other Assets		
Fixed Assets	256,000	-
Intangible Assets	507,000	-
Total Assets	<u><u>\$ 3,074,782</u></u>	<u><u>\$ -</u></u>
LIABILITIES & STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts Payable & Accrued Expenses	\$ 700,000	\$ 9,571
Credit Cards Payable	37,242	-
Related Party Payable/Advance/Note	27,269	27,269
Total Current and Other Liabilities	<u>764,511</u>	<u>36,840</u>
Total Liabilities	<u>764,511</u>	<u>36,840</u>
Stockholders' Deficit		
Series A Preferred Stock, \$0.000001 par value, 50 shares authorized, 50 shares issued and outstanding at June 30, 2023 and December 31, 2022.	\$ -	\$ -
Common Stock, \$0.000001 par value, 850,000,050 shares authorized, 368,333,637 shares issued and outstanding at June 30, 2023 and December 31, 2022.	368	368
Additional Paid-In Capital	6,892,315	6,892,315
Accumulated Deficit	<u>(4,582,411)</u>	<u>(6,929,523)</u>
Total Stockholders' Equity (Deficit)	<u>2,310,272</u>	<u>(36,840)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY/DEFICIT	<u><u>\$ 3,074,782</u></u>	<u><u>\$ -</u></u>

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

GLOBAL DEVELOPMENTS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	For the Six Months Ended June 30,	
	<u>2023</u>	<u>2022</u>
Revenues	\$ 5,144,436	\$ -
Cost of Goods Sold	-	-
Gross Profit	<u>5,144,436</u>	<u>-</u>
<u>Expenses:</u>		
General and Administratives	3,488,845	10,180
Total Operating Expenses	<u>3,488,845</u>	<u>10,180</u>
Operating Loss	<u>1,655,591</u>	<u>(10,180)</u>
Other Income (Expense)		
Other Miscellaneous Expenses	(13,030)	-
Total Other Income (Expense)	<u>(13,030)</u>	<u>-</u>
Net Income (Loss)	<u><u>\$ 1,642,561</u></u>	<u><u>\$ (10,180)</u></u>
Basic & Diluted Loss per Common Share	<u><u>\$ 0.00</u></u>	<u><u>\$ (0.00)</u></u>
Weighted Average Common Shares Outstanding	<u><u>368,333,637</u></u>	<u><u>4,114,387,836</u></u>

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

GLOBAL DEVELOPMENTS, INC.
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
For the Six Months Ended June 30, 2022, and June 30, 2023
(unaudited)

	Common Stock		Series A Preferred Stock		Additional	Accumulated	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>	<u>Paid-in Capital</u>	<u>Deficit</u>	<u>Total</u>
Balance, December 31, 2021	4,114,387,836	\$ 411	-	\$ -	\$ 6,892,272	\$ (6,919,343)	\$ (26,660)
Net Loss						\$ (10,180)	\$ (10,180)
Balance, June 30, 2022	4,114,387,836	\$ 411	-	\$ -	\$ 6,892,272	\$ (6,929,523)	\$ (36,840)
Balance, December 31, 2022	368,333,637	\$ 368	50	\$ 0	\$ 6,892,315	\$ (6,929,523)	\$ (36,840)
Intercompany Consolidation Adjustments	-	\$ -	-	\$ -	\$ -	\$ 704,551	\$ 704,551
Net Income	-	\$ -	-	\$ -	\$ -	\$ 1,642,561	\$ 1,642,561
Balance, June 30, 2023	368,333,637	\$ 368	50	\$ 0	\$ 6,892,315	\$ (4,582,411)	\$ 2,310,272

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

GLOBAL DEVELOPMENTS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

For the Six Months Ended
June 30,

	<u>2023</u>	<u>2022</u>
<u>Cash Flow From Operating Activities</u>		
Net Income (Loss)	\$ 1,642,561	\$ (10,180)
Adjustments to reconcile net loss to net cash used in operating activities:		
Increase in Accounts Receivable	(1,675,165)	
Increase in Accounts Payable & Accrued Expenses	700,000	25
Increase in Credit Cards Payable	35,323	-
<u>Net Cash Provided by (Used in) Operating Activities</u>	<u>702,719</u>	<u>(10,155)</u>
<u>Cashflows From Investing Activities</u>		
Investment in Intangible Assets	(7,000)	-
<u>Net Cash Used in Investing Activities</u>	<u>(7,000)</u>	<u>-</u>
<u>Cashflows From Financing Activities</u>		
Proceeds from Related Party Payable/Advance/Note	-	10,155
Repayments of Related Party Payable/Advance/Note	(59,102)	-
<u>Net Cash Provided by (Used in) Financing Activities</u>	<u>(59,102)</u>	<u>10,155</u>
<u>Net Increase(Decrease) in Cash</u>	<u>636,617</u>	<u>-</u>
<u>Cash at Beginning of Period</u>	<u>-</u>	<u>-</u>
<u>Cash at End of Period</u>	<u>\$ 636,617</u>	<u>\$ -</u>

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

Global Developments, Inc.
Notes to Financial Statements
For the Six Months Ended June 30, 2023
(unaudited)

1. Nature of Business

Business

Global Developments Holdings, Inc., a Delaware corporation (the “Company,” “we,” “us,” or “our”), was incorporated in Delaware on December 9, 2004 as Autobahn International, Inc., changed its name to Global Developments Inc. on May 30, 2016, and changed its name to Global Developments Holdings, Inc. on September 20, 2018. The Company sought to focus on equity and debt financing opportunities and business acquisitions. The Company had not had any significant operations since 2012, but has since become operational during 2022. The Company’s business purpose formally before becoming operational, was to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination (the “Business Combination”) with one or more target businesses. The Company has subsequently to this reporting period identified and merged with another entity, for more details regarding this merger, see footnote #6 regarding subsequent events. Global Developments, Inc. is an emerging multi-brand global technology service provider providing solutions to government agencies, large corporations, and small businesses. From cloud services, cybersecurity, enterprise networking, collaboration, to datacenter services and solutions, our experience, along with our partnerships with leading technology companies such as Cisco, Dell, Palo Alto, and many others, allows us to provide expert-level services and the best business outcomes for our clients.

A corrected Certificate of DESIGNATION which corrected a previously filed certificate of amendment reducing the total authorized shares to 850,000,050 was filed on April 3, 2023.

Amended & Restated articles of Incorporation was filed on May 9, 2023.

Fiscal Year End

The Company has a December 31 year-end.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited financial statements of the Company include the accounts of the Company and have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information. Certain information and footnote disclosures normally included in financial statements in accordance with GAAP have been condensed or eliminated. In management’s opinion, the unaudited financial statements include all material adjustments, all of which are of a normal and recurring nature, necessary to present fairly the Company’s financial position as of June 30, 2023, its operating

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results for the six months ended June 30, 2023 and its cash flows for the six months ended June 30, 2023. The unaudited consolidated financial statements should be read in conjunction with the audited financial statements included in the Company's Annual Report for the year ended December 31, 2021. Interim results are not necessarily indicative of the results that may be expected for an entire fiscal year.

Use of Estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

The Company considers all short-term investments with an original maturity of three months or less when purchased to be cash equivalents. The Company did not have cash equivalents as of June 30, 2023, and December 31, 2022. The Company did hold cash of \$636,617 and \$0 as of June 30, 2023, and December 31, 2022, respectively.

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities of \$700,000 and \$9,571, as of June 30, 2023, December 31, 2022, consists of accrued and unpaid transfer agent fees, and other various outstanding obligations to vendors.

Earnings (loss) per share

In accordance with FASB ASC 260, "Earnings Per Share", basic loss per share is computed by dividing net loss applicable to common stockholders by the weighted average number of common shares outstanding during the period, without considering any dilutive items. Diluted net loss per share is computed by dividing net loss by the sum of the weighted average number of common shares outstanding and the potential number of any dilutive common shares outstanding during the period. Potentially dilutive securities consist of the incremental common stock issuable upon exercise of stock options and convertible notes. Potentially dilutive securities are excluded from the computation if their effect is anti-dilutive. There were no dilutive common shares as of June 30, 2023.

Income taxes

The Company complies with the accounting and reporting requirements of FASB ASC, 740, "Income Taxes," which requires an asset and liability approach to financial accounting and

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reporting for income taxes. Deferred income tax assets and liabilities are computed for differences between the financial statement and tax bases of assets and liabilities that will result in future taxable or deductible amounts, based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

There were no unrecognized tax benefits as of March 31, 2023. FASB ASC 740 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 Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. No amounts were accrued for the payment of interest and penalties as of June 30, 2023. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception. The income tax provision was deemed to be immaterial for the period ended June 30, 2023.

Recent Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective, accounting pronouncements, if currently adopted, would have a material effect on the Company's financial statements.

3. Stockholders' Deficit

A corrected Certificate of DESIGNATION which corrected a previously filed certificate of amendment reducing the total authorized shares to 850,000,050 was filed on April 3, 2023.

The Company is authorized to issue (i) 850,000,050 shares of common stock, par value \$0.000001 per share, of which 368,333,637 shares were issued and outstanding (and of which no shares are reserved for issuance pursuant to securities exercisable or exchangeable for, or convertible into, shares of common stock) as of June 30, 2023 and December 31, 2022, and (ii) 50 shares of preferred stock, par value \$0.000001 per share, of which 50 shares were issued and outstanding as of June 30, 2023 and December 31, 2022.

The Company did not issue any capital stock for the six months ended June 30, 2023 and 2022.

4. Commitments and Related Party Transactions

On June 3, 2022, the Company's majority stockholder at the time, sold their 3,150,000,000 shares of the Company's common stock, as well as a demand note of up to \$50,000 due from

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the Company, both to the same third party, whom then became the Company's majority stockholder moving forward.

The Company's majority stockholder owned 3,150,000,000 shares of the Company's common stock, which at the time represented 76.56% of all shares of common stock issued and outstanding. However, on October 13, 2022, the majority shareholder converted these 3,150,000,000 shares of common stock into 50 shares of series A preferred stock. Prior to this conversion the Company had filed a certificate of Designation of Series A Preferred stock on October 20, 2022, to create 50 Series A Preferred stock with super voting rights. As detailed in the company's certificate of designation of the Series A Preferred stock filed with Delaware Secretary Of State, the holder of the Series A Preferred Stock votes together with the holders of other classes of Preferred Stock and its common stock, as a single class, and is entitled to 60% of all votes, entitled to vote at each meeting of stockholders of the company, and written actions of stockholders in lieu of meetings, and also all matters presented to the stock holders of the company for their consideration or action.

The Company had also filed a certificate of amendment with the Delaware Secretary of State on November 1, 2022, which reduced the Authorized Common shares to 1,500,000,000 and Authorized Preferred Shares to 50.

The Company had also filed a certificate of amendment with the Delaware Secretary of State on March 28, 2023, which reduced the Authorized Common shares to 850,000,000.

The majority stockholder has agreed to loan the Company up to an aggregate of \$50,000 by the issuance of an unsecured promissory note to cover expenses of the Company. The loan is repayable upon demand. As of March 31, 2023, the Company has recorded \$27,269 in related party notes payable, which relates to transfer agent fees, accounting services, state franchise taxes, and OTC Markets fees.

The majority stockholder of the Company provides administrative services to the Company for office space and administrative services.

5. Subsequent Events

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined that no material subsequent events exist through the date of this filing apart from the following:

None noted.