



monkeyrock
group

MONKEY ROCK GROUP, INC.

AMENDED THIRD QUARTER REPORT

FOR THE PERIOD ENDING

SEPTEMBER 30, 2023



monkeyrock
group

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

MONKEY ROCK GROUP, INC.
A Delaware Corporation
Via Tagliamento 23
SB Del Tronto (AP), Italy 03074
Telephone +41765822660
<http://www.monkeyrockgroup.com>
SIC CODE: 4731

Amended 3rd QUARTER REPORT
For the Period Ending: September 30, 2023

As of September 30, 2023, the number of shares outstanding of our Common Stock was:
Common Stock: 349,006,248

As of December 31, 2022, the most Recent Completed Fiscal Year End Date, the number of shares outstanding of our Common Stock was:
Common Stock: 349,006,248

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

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.

The exact name of the issuer is **Monkey Rock Group, Inc.**

On December 18, 1997, the original filing in Delaware the name was "**Innovin Development Corporation**".

On March 5, 1998, the issuer amended its Articles to the name **Anglo-Sierra Resources Corp.**

On March 15, 1999, the issuer amended its Articles to the name "**Bullet Environmental Technologies, Inc.**

On June 3, 2002 the issuer amended its Articles to the name **ComCam, Inc.**

On March 5, 2010, the the issuer amended its Articles to the name **Monkey Rock Group, 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):

The state of incorporation is Delaware and has been registered in Delaware with its current name Monkey Rock Group, Inc. since March 5, 2010. As of the date of this filing the Issuer is current, active and in Good Standing in the State of Delaware.

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 2 August 2023, Securities Purchase Agreement(s) were entered into with the majority shareholders where GE Holding SRL, an Italian transportation holding Company, purchase 197,600,000 shares of the common stock of the Company and GE Holding SRL agreed to merge its entity with the Issuer. GE Holding SRL appointed its own Board of Directors. The Change of Control in the Voting Control and the new Management has been reported to OTC Markets in September 2023.

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

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

**Via Marostica
Milano 20146
Italy
+1 438-364-2277**

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: **Pacific Stock Transfer Company**
6725 Via Austi Pkwy, Suite 300
Las Vegas, Nevada 89119
Phone: 702-361-3033
Email: info@pacificstocktransfer.com

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>MKRO</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	609452107
ISIN	US6094521076
Par or stated value:	<u>0.00001</u>
FEIN	98-0208402
Total shares authorized	19,990,000,000 as of date September 30, 2023
Total Common shares outstanding:	349,006,248 as of date September 30, 2023
Number of shares in the Public Float ² :	1,005,200 as of date September 30, 2023
Total number of shareholders of record:	<u>78</u> as of date September 30, 2023

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

N/A

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

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:	Preferred Stock		
CUSIP (if applicable):	N/A		
Par or stated value:	\$0.0001		
Total shares authorized:	20,000,000	as of date	September 30, 2023
Total shares outstanding (if applicable):		as of date	September 30, 2023
Total number of shareholders of record (if applicable):	<u>0</u>	as of date	September 30, 2023

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.

Dividends subject to the approval of the Board of Directors. 1 Share = 1 Vote voting rights, no defined preemptive rights.

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

There has been no Certificate of Designation for the Preferred Stock since the Issuer inception. The Board of Directors have never filed a Certificate of Designation nor has it created any Series for its Preferred Stock.

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

There are no other material rights.

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.

There has been no material changes.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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.**

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>January 1, 2021</u> Common: 349,006,248 Preferred: 0					*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 (entities must have individual with voting / investment control disclosed).	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.
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>September 30, 2023</u> Common: 349,006,248 Preferred: 0									

B. Debt Securities, Including Promissory and Convertible Notes .

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/31/2020	<u>\$25,000</u>	<u>\$25,000</u>		<u>demand</u>	<u>Common at \$.0001</u>	<u>Global Development Advisors SA</u>	<u>Working capital Loan to issuer</u>

Note 1: The Beneficial Owner is Richard J. Holmes, London, United Kingdom: Global Development Advisors purchased in May 2022 from TBG Holding.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the Issuer's current operations. In answering this item, please include the following:

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

Monkey Rock Group, Inc., through its consolidated businesses GE Holding, SRL and its divisions of Samag Holding & Logistic Spa is engaged in the Transportation and Logistics Industry. Its Samag Holding & Logistic Spa has over 1,800 employees engaged in warehouse handling, overland transportation, temporary work management and international freight forwarding. Samag has over 90 locations through out Italy. The issuer operations now include plants we manage are fundamental links in the customer supply chain, real containers of business strategies and operations. Samag manages more than 120 sites with more than 1.800 direct employees out of 6.500 people.

B. Please list any subsidiaries, parents, or affiliated companies.

GE Holding, SRL Milan, Italy
SAMAG Holding & Logistic SPA Milan, Italy

C. Describe the Issuers' principal products or services.

Monkey Rock Group, Inc., through its consolidated businesses GE Holding, SRL and its divisions of Samag Holding & Logistic Spa is engaged in the Transportation and Logistics Industry. Its Samag Holding & Logistic Spa has over 1,800 employees engaged in warehouse handling, overland transportation, temporary work management and international freight forwarding. Samag has over 90 locations through out Italy. The issuer operations now include plants we manage are fundamental links in the customer supply chain, real containers of business strategies and operations. Samag manages more than 120 sites with more than 1.800 direct employees out of 6.500 people.

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.

The issuer facilities are approximately 5,000 meters in Milan, Italy. The Company is paying 50,000 Euro per month on a six year lease with guarantee renewable for an additional 6 years.

6) Officers, Directors, and Control Persons

Name of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer/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 Names a corporate entity
Giuseppe Esposito	Chief Executive Officer/Chairman	Milano, Italy	197,600,000	Common	57%	See Note 1
Enzo Solaro	Chief Financial Officer/Director	Milano, Italy	0	N/A	0%	
Sergio Aldo Massaglia	Corporate Secretary/Director	Quebec, Canada	0	Common	0%	
John Dent	> 5% Shareholder	Paisley Florida	29,066,765	Common	8.33%	
Stefano Rosina	Independent Director	Milano, Italy	0	N/A	0%	
Stefano Serena	Independent Director	Milano, Italy	0	N/A	0%	

James O Scott	> 5% Shareholder	VICTORIA BC/Canada	17,990,000	Common	5.15%	
---------------	------------------	-----------------------	------------	--------	-------	--

Note 1: Giuseppe Esposito shares in name GE Holding SRL, He is beneficial owner GE Holding SRL

7) Legal/Disciplinary History

A. Please identify whether any of the persons 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 Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

TBA

Accountant or Auditor

Auditor

Yinka Oyebola

OLAYINKA OYEBOLA & CO

43, Churchgate Street

Victoria Island, Lagos Nigeria

+2348033338600

olayinka_oyebola@hotmail.com

Accountant

Peter Zompa

Miami Accounting Group Inc

Miami, Florida

Other Service Providers

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)³:

Name:

Peter Zompa

Title:

Accountant

Relationship to Issuer:

Accountant

Describe the qualifications of the person or persons who prepared the financial statements: **Certified Accountant**

³ 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).

The certifications shall follow the format below:

I, Giuseppe Esposito, certify that:

1. I have reviewed this Amended 3rd Quarter Report and Disclosure Statement for Period Ending September 30, 2023 of Monkey Rock Group, 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.

December 2, 2023

/s/ Giuseppe Esposito

Principal Financial Officer:

I, Enzo Solaro, certify that:

1. I have reviewed this Amended 3rd Quarter Report and Disclosure Statement for Period Ending September 30, 2023 of Monkey Rock Group, 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.

December 2, 2023

/s/ Enzo Solaro

MONKEY ROCK GROUP, INC.
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Balance Sheets for the Period ended September 30, 2023, and December 31, 2023

Consolidated Statements of Operations for the Period ended September 30, 2023, and 2022

Consolidated Statements of Stockholders' Deficit for the Period ended September 30, 2023, and December 31, 2022

Consolidated Statements of Cash Flows for the Period ended September 30, 2023, and 2022

Notes to the consolidated Financial Statements

MONKEY ROCK GROUP, INC.
CONSOLIDATED BALANCE SHEETS

	September 30, 2023	December 31, 2022
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalent	3,055,431	-
Account Receivables	131,929,392	-
Other Receivables	71,630,324	3,905
Inventories	13,920	-
	<u>206,629,067</u>	<u>3,905</u>
Non-current Assets:		
Fixed Assets	8,337,764	-
Intangible Assets	59,814,361	-
Investment in subsidiaries	19,955,317	-
Investment in associate	19,609,371	-
Subscription receivable	\$ 3,055,431	\$ 3,905
	<u>107,716,813</u>	
Total Assets	\$ 314,345,879	\$ 3,905
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Current Liabilities:	\$	\$
Account payables	71,161,272	-
Accrued Expense	6,492,449	24,500
Note payables	60,047,345	-
Bank loans	94,567,737	-
Related party	921,585	-
Payroll liabilities	17,722,507	-
Tax liabilities	29,533,426	-
Deferred liabilities	5,354,853	-
	<u>\$ 285,801,171</u>	<u>\$ 24,500</u>
Total Liabilities	\$ 285,801,171	\$ 24,500
Stockholders' Deficit:		
Common stock, \$0.0001 par value; 19,990,000,000 shares authorized, 349,006,248 shares issued and outstanding as of December 31, 2022, and 2021.	34,900	34,900
Additional paid-in capital	6,284,520	6,284,520
Accumulated deficit	(1,229,414)	(6,340,015)
Other reserve	23,454,703	-
	<u>28,544,708</u>	<u>(20,595)</u>
Total Stockholders' Deficit	28,544,708	(20,595)
Total Liabilities and Stockholders' Deficit	\$ 314,345,879	\$ 3,905

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

MONKEY ROCK GROUP, INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

	September 30, 2023	September 30, 2022
Revenue	\$ 208,560,371	\$ -
Cost of sales	(114,918,287)	-
Gross profit	93,642,074	-
General and Admin Expense		
Salary	74,675,170	-
Depreciation and amortization	9,862,914	-
Miscellaneous	3,685,184	-
Total operating expenses	88,223,268	-
Other Income / (Expense)		
Other expenses	(4,855,364)	-
Total other income/ (expense)	(4,855,364)	-
Loss before tax	570,442	-
Tax provision	204,848	-
Net Income / (loss)	\$ 775,290	\$ -
Basic and diluted loss per share	\$ -	\$ -
Basic and diluted weighted average shares	349,006,248	349,006,248

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

MONKEY ROCK GROUP, INC.
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDER EQUITY / DEFICIT
FOR THE PERIOD ENDED SEPTEMBER 30, 2023

	Common Stock		Additional	Accumulated	Other Reserve	Total
	Shares	PAR Value	Paid-in Capital	Loss		Shareholders
						Equity
Balance December 31st, 2022,	349,006,248	\$ 34,901	\$ 6,284,520	\$ (6,330,515)	\$ -	\$ (11,094.38)
				\$ -		
Balance, March 31, 2023,	349,006,248	\$ 34,901	\$ 6,284,520	\$ (6,330,515)	\$ -	\$ (11,094.38)
Balance, June 30th, 2023,	349,006,248	\$ 34,900	\$ 6,284,520	\$ (6,340,015)	\$ -	\$ (20,595)
Acquisition of G.E	-	\$ -	\$ -	\$ -	\$ 23,454,703	\$ 23,454,703
Consolidation Adjustments	-	\$ -	\$ -	\$ 5,110,601	\$ -	\$ 5,110,601
Balance, September 30th, 2023	349,006,248	\$ 34,900	\$ 6,284,520	\$ (1,229,414)	\$ 23,454,703	\$ 28,544,708

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

MONKEY ROCK GROUP, INC.

The

CONSOLIDATED STATEMENTS OF CASH FLOWS

	September 30, 2023	September 30, 2022
Cash flows from operating activities:		
Net income	\$ 775,290	\$ (9,500)
Adjustments to reconcile net loss to net cash used in operating activities:		
Adjustments to reserve	17,906,533	-
Depreciation	1,255,532	-
Amortization	8,607,354	-
	<u>28,544,709</u>	<u>-</u>
Changes in assets and liabilities:		
Account and other receivables	(203,559,716)	-
Inventories	(13,920)	-
Account and other payables	100,731,079	9,500
Note payables	154,615,081	-
Due to related party	921,585	-
Tax Payables	29,533,426	-
Net cash used in operating activities	<u>110,772,244</u>	<u>-</u>
Cash flows from investing activities:		
Fixed assets	8,337,764	-
Intangible Assets	59,814,361	-
Investments	39,564,688	-
Net cash used in investing activities	<u>(107,716,813)</u>	<u>-</u>
Cash flows from financing activities:		
Common stock issued	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash	3,055,431	-
Cash, beginning of year	<u>14,851,102</u>	<u>-</u>
Cash, end of period	<u>\$ 3,055,431</u>	<u>\$ -</u>

accompanying notes are an integral part of these financial statements.

MONKEY ROCK GROUP, INC.
Notes to the Consolidated Financial Statements
September 30, 2023, and 2022

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

MONKEY ROCK GROUP, INC. (the "Company") a Wyoming Corporation in the United State, was formerly a software development company that develops Artificial Intelligence (AI)-based products. As of the date of this filing, the Company is entering into new business agreements in new business engagements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the estimated useful lives of property and equipment. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially expose the Company to concentration of credit risk consist primarily of cash and accounts receivable. The Company's cash is deposited with major financial institutions. At times, such deposits may be in excess of the Federal Deposit Insurance Corporation insurable amount.

Cash and Cash Equivalents

The Company considers all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less as cash and cash equivalents. The carrying amount of financial instruments included in cash and cash equivalents approximates fair value because of the short maturities for the instruments held. There were \$0 cash equivalents for the period ended September 30, 2023.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic No. 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels, as described below:

Level 1: Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable, either directly or indirectly. Level 2 inputs include quoted prices for similar assets, quoted prices in markets that are not considered to be active, and observable inputs other than quoted prices such as interest rates.

Level 3: Level 3 inputs are unobservable inputs.

The following required disclosure of the estimated fair value of financial instruments has been determined by the Company using available market information and appropriate valuation methodologies. However, considerable judgment is required to interpret market data to develop the estimates of fair value. Accordingly, the use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

The methods and assumptions used to estimate the fair values of each class of financial instruments are as follows: Accounts Receivable, and Accounts Payable. The items are generally short-term in nature, and accordingly, the carrying amounts reported on the consolidated balance sheets are reasonable approximations of their fair values.

The carrying amounts of Notes Payable approximate the fair value as the notes bear interest rates that are consistent with current market rates.

Income Taxes

We follow ASC 740-10-30, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income in the period that includes the enactment date.

We adopted ASC 740-10-25 (“ASC 740-10-25”) with regard to uncertainty income taxes. ASC 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under ASC 740-10-25, we may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. ASC 740-10-25 also provides guidance on derecognition, classification, interest and penalties on income taxes, and accounting in interim periods and requires increased disclosures. We had no material adjustments to our liabilities for unrecognized income tax benefits according to the provisions of ASC 740-10-25.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented. For the years ended December 31, 2022, and 2021, the diluted loss per share is the same as the basic loss per shares as the inclusion of any potentially dilutive shares would result in anti - dilution due to the net loss incurred by the Company

Recent Accounting Pronouncements

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

NOTE 3 – INCOME TAXES

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss, and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. The U.S. federal income tax rate of 21% is being used.

Net deferred tax assets consist of the following components as of:

	September 30, 2023	December 31, 2022
Federal income tax benefit attributable to:		
Current Operations	\$ 3,045	\$ 1,050
Less: valuation allowance	(3,045)	(1,050)
Net provision for Federal income taxes	<u>\$ —</u>	<u>\$ —</u>

The income tax provision differs from the amount of income tax determined by applying the U.S. federal income tax rate to pretax income from continuing operations for the fiscal years ending, due to the following:

	September 30, 2023	December 31, 2022
Deferred tax asset attributable to:		
Net operating loss carryover	\$ (1,229,414)	\$ (6,330,515)
Less: valuation allowance	1,229,414	1,050
Net deferred tax asset	\$ -	\$ 6,329,465

At September 30, 2023, the Company had accumulated deficits of approximately \$(1,229,414) that may be offset against future taxable income from the year 2022 to 2040. No tax benefit has been reported in September 30, 2023, financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards for Federal Income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in future years. With few exceptions, the Company is no longer subject to U.S. federal, state and local income tax examinations by tax authorities for years before 2015.

NOTE 5 – SUBSEQUENT EVENTS

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were issued and has identified the following events to disclose in these financial statements.

On August 7, 2023, GE Holding, SRL entered into a Securities Purchase Agreement wherein it acquired 58% controlling voting interest in the Common Stock of Monkey Rock Group, Inc. On August 7, 2023, GE Holding SRL appointed the new Board of Directors and the Operating Management for the Issuer. In August and September of 2023, GE Holding SRL and its SAMAG were consolidated into the operations of Monkey Rock Group, Inc.