QUARTERLY REPORT

For the quarterly period ended September 30, 2025

Doofus Corporation

0002041052
(U.S. Securities and Exchange Commission File Number)

Delaware	**61-2243436**
(State of Incorporation or Organization)	(I.R.S. Employer Identification Number)

5900 Balcones Drive Suite 21697
Austin Texas 78731
United States
(Address of Principal Executive Offices)

+1 (512) 696-1570
(Telephone Number)

The number of shares of common stock outstanding as of September 30, 2025 was 553,605,000

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. Forward-looking statements contained in this Quarterly Report include, but are not limited to, statements about:

- our ability to attract and retain customers and increase their engagement levels;
- our priorities related to health, safety, and compliance, including their impact on our reported metrics, policies, and enforcement efforts;
- the impact of macroeconomic conditions, geopolitical events, and regulatory developments on our operations, personnel, and financial performance;
- our ability to develop and enhance products, features, and services, including increasing their value proposition;
- our business strategies, growth initiatives, and investment priorities, including research and development, infrastructure scaling, and operational reliability;
- our efforts to enhance the stability, performance, scalability, and development velocity of our products;
- our ability to secure, process, and provide data under commercially viable terms;
- our expectations regarding customer growth, engagement, and related market opportunities;
- our ability to increase revenue, improve monetization strategies, and sustain revenue growth;
- our future financial performance, including revenue, cost of revenue, operating expenses (including stock-based compensation), and income taxes;
- our expectations regarding deferred tax assets and fluctuations in tax-related expenses;
- the impact of evolving privacy, data protection, and data-related regulations;
- our expectations regarding legal proceedings and regulatory compliance;
- the effects of industry trends on our operating results;
- the impact of corporate structuring and future transactions on our financial and tax obligations;
- the sufficiency of our cash, cash equivalents, and operational cash flow to meet working capital and capital expenditure needs;
- our ability to efficiently develop, invest in, scale, and adapt our technology and network infrastructure;
- our ability to successfully acquire and integrate companies and assets;
- our expectations regarding international expansion, operational challenges, and foreign exchange fluctuations.

We caution that the foregoing list may not include all forward-looking statements made in this Quarterly Report.

Investors should not rely on forward-looking statements as predictions of future events. We have based these statements primarily on our current expectations, assumptions, and projections about future events and trends that we believe may affect our business, financial condition, operating results, cash flows, or prospects. The realization of these forward-looking statements is subject to known and unknown risks, uncertainties, and other factors described in the section titled "Risk Factors" and elsewhere in this Quarterly Report. Furthermore, we operate in a highly competitive and rapidly evolving environment, where new risks and uncertainties emerge regularly. As a result, it is not possible to predict all risks and uncertainties that could impact our business, nor can we guarantee that any forward-looking statements will materialize.

The forward-looking statements in this Quarterly Report speak only as of the date they are made. We undertake no obligation to update or revise any forward-looking statements, whether due to new information, future events, or otherwise, except as required by law. Our forward-looking statements do not account for the potential impact of future acquisitions, mergers, dispositions, joint ventures, or investments.

PART I – FINANCIAL INFORMATION

Item 1. Unaudited Consolidated Financial Statements

DOOFUS CORPORATION

CONSOLIDATED BALANCE SHEETS
(Unaudited)

	September 30, 2025	December 31, 2024
Assets		
Current Assets:		
Cash and Cash Equivalents	$ 1,411	$ 1,072
Other Current Assets	85,798	77,564
Total Current Assets	87,209	78,636
Deferred Tax Assets, Net	258,863	200,726
Total Noncurrent Assets	258,863	200,726
Total Assets	$ 346,072	$ 279,362
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts Payable	$ 15,767	$ 12,024
Other Current Liabilities	667,023	514,730
Total Current Liabilities	682,790	526,754
Total Liabilities	682,790	526,754
Stockholders' Equity:		
Common Stock, $0.000001 Par Value – 1,000,000,000 Shares Authorized; 590,305,000 Shares Issued; 553,605,000 Shares Outstanding	590	574
Additional Paid-In Capital	902,960	743,976
Deferred Compensation	(318,500)	(260,000)
Accumulated Other Comprehensive Loss	(80,722)	(8,382)
Retained Deficit	(841,046)	(723,560)
Total Stockholders' Equity	(336,718)	(247,392)
Total Liabilities and Stockholders' Equity	$ 346,072	$ 279,362

See accompanying Notes to Consolidated Financial Statements.

DOOFUS CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2024**	**2025**	**2024**
Revenue	$ -	$ -	$ -	$ -
Costs and Expenses:				
Cost of Revenue	-	-	-	-
Research and Development	(24,376)	(22,507)	(69,643)	(66,116)
Sales and Marketing	-	-	-	-
General and Administrative	(39,136)	(15,572)	(112,205)	(54,987)
Total Costs and Expenses	(63,512)	(38,079)	(181,848)	(121,103)
Loss from Operations	(63,512)	(38,079)	(181,848)	(121,103)
Net Interest Income (Expense)	(71)	3	(30)	(228)
Net Foreign Exchange Gain (Loss)	193	10,896	24,106	(208)
Other Income, Net	11	-	830	-
Loss Before Income Taxes	(63,379)	(27,180)	(156,942)	(121,539)
Benefit on Provision for Income Taxes	13,369	4,566	39,456	20,418
Net Loss	$ (50,010)	$ (22,614)	$ (117,486)	$ (101,121)
Net Loss per Share Attributable to Common Stockholders:				
Basic	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)
Diluted	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)
Weighted-Average Shares Used to Calculate Net Loss per Share Attributable to Common Stockholders:				
Basic	553,605,000	543,656,000	551,088,000	541,669,990
Diluted	553,605,000	543,656,000	551,088,000	541,669,990

See accompanying Notes to Consolidated Financial Statements.

DOOFUS CORPORATION

CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2024**	**2025**	**2024**
Net Loss	$ (50,010)	$ (22,614)	$ (117,486)	$ (101,121)
Other Comprehensive Income, Net of Tax:				
Change in Foreign Currency Translation Adjustment	(855)	(31,863)	(72,340)	4,455
Net Change in Accumulated Other Comprehensive Income	(855)	(31,863)	(72,340)	4,455
Comprehensive Loss	$ (50,865)	$ (54,477)	$ (189,826)	$ (96,666)

See accompanying Notes to Consolidated Financial Statements.

DOOFUS CORPORATION

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(Unaudited)

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2025		2024		2025		2024	
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
Common Stock								
Balance, Beginning of Period	590,305,500	$ 590	561,805,000	$ 562	574,405,000	$ 574	536,989,990	$ 537
Issuance of Common Stock for Cash	-	-	2,600,000	2	500,000	1	7,690,010	7
Issuance of Common Stock for Stock-Based Compensation	-	-	-	-	15,400,000	15	20,000,000	20
Repurchase and Cancellation of Common Stock	-	-	-	-	-	-	(275,000)	-
Balance, End of Period	590,305,500	590	564,405,000	564	590,305,000	590	564,405,000	564
Additional Paid-In Capital								
Balance, Beginning of Period	-	902,960	-	617,988	-	743,976	-	369,863
Issuance of Common Stock for Cash	-	-	-	25,998	-	4,999	-	76,893
Issuance of Common Stock for Stock-Based Compensation	-	-	-	-	-	153,985	-	199,980
Repurchase and Cancellation of Common Stock	-	-	-	-	-	-	-	(2,750)
Balance, End of Period	-	902,960	-	643,986	-	902,960	-	643,986
Deferred Compensation								
Balance, Beginning of Period	-	(352,000)	-	(185,250)	-	(260,000)	-	-
Issuance of Restricted Common Stock	-	-	-	-	-	(154,000)	-	(200,000)
Vesting of Restricted Common Stock	-	23,500	-	10,000	-	47,000	-	24,750
Restricted Common Stock Earned Not Yet Vested	-	10,000	-	-	-	48,500	-	-
Repurchase and Cancellation of Restricted Common Stock	-	-	-	-	-	-	-	-
Balance, End of Period	-	(318,500)	-	(175,250)	-	(318,500)	-	(175,250)
Accumulated Other Comprehensive Loss								
Balance, Beginning of Period	-	(79,867)	-	(11,854)	-	(8,382)	-	(48,172)
Change in Foreign Currency Translation Adjustment	-	(855)	-	(31,863)	-	(72,340)	-	4,455
Balance, End of Period	-	(80,722)	-	(43,717)	-	(80,722)	-	(43,717)
Retained Deficit								
Balance, Beginning of Period	-	(791,036)	-	(690,891)	-	(723,560)	-	(612,384)
Net Loss	-	(50,010)	-	(22,614)	-	(117,486)	-	(101,121)
Balance, End of Period	-	(841,046)	-	(713,505)	-	(841,046)	-	(713,505)
Total Stockholders' Equity	590,305,500	$ (336,718)	564,405,000	$ (287,922)	590,305,000	$ (336,718)	564,405,000	$ (287,922)

See accompanying Notes to Consolidated Financial Statements.

DOOFUS CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Nine Months Ended September 30,	
	2025	**2024**
Cash Flows from Operating Activities		
Net Loss [1]	$ (117,486)	$ (101,121)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Benefit on Provision for Income Taxes	(39,456)	(20,418)
Stock-Based Compensation	47,000	38,500
Provision for Stock-Based Compensation	48,500	-
Changes in Assets and Liabilities:		
Other Current Assets	(8,234)	(64,988)
Accounts Payable	3,743	(4,684)
Accrued and Other Liabilities	152,293	80,402
Net Cash Provided by (Used in) Operating Activities	86,360	(72,309)
Cash Flows from Financing Activities		
Proceeds from Issuances of Common Stock for Cash	5,000	74,150
Net Cash Provided by Financing Activities	5,000	74,150
Net Increase in Cash and Cash Equivalents	91,360	1,841
Foreign Exchange Effect on Cash and Cash Equivalents [1]	(91,021)	(1,946)
Cash and Cash Equivalents at Beginning of Period	1,072	1,470
Cash and Cash Equivalents at End of Period [1]	$ 1,411	$ 1,365

[1] Certain comparative figures for the period ended September 30, 2024 have been reclassified to conform with the current period's presentation. These changes have no impact on the previously reported net income, and cash and cash equivalents.

See accompanying Notes to Consolidated Financial Statements.

DOOFUS CORPORATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Background and Basis of Presentation

Description of Business

Doofus Corporation (the "Corporation") was incorporated in Delaware on September 4, 2024, and is headquartered in Austin, Texas. The Corporation is engaged in the business of providing software and data services through its wholly owned subsidiaries.

Fiscal Year

The Corporation's fiscal year ends on December 31.

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). The unaudited consolidated financial statements reflect, in management's opinion, all adjustments of a normal, recurring nature that are necessary for the fair statement of the Corporation's financial position, results of operations and cash flows for the interim periods but are not necessarily indicative of the results expected for the full fiscal year or any other period.

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

The unaudited consolidated financial statements include the accounts of the Corporation's wholly owned subsidiaries. All intercompany balances and transactions are eliminated in consolidation.

Use of Estimates

The preparation of the Corporation's unaudited consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses, as well as the related disclosures of assets and liabilities. Actual results may differ materially from the Corporation's estimates. To the extent that there are material differences between these estimates and actual results, the Corporation's financial condition or operating results may be affected. Certain prior period amounts in the unaudited consolidated financial statements have been reclassified to conform to the current period's presentation. The Corporation bases its estimates on past experience and other assumptions that it believes are reasonable under the circumstances and evaluates these estimates on an ongoing basis.

Cash and Cash Equivalents

The Corporation defines cash and cash equivalents as unrestricted cash on hand, which is not subject to withdrawal restrictions or penalties, and highly liquid investments with original maturities of three months or less from the date of issuance.

Revenue Recognition

The Corporation is currently pre-revenue and expects to generate revenue through a combination of once-off and recurring subscription fees. Revenue may also be generated on a per-use basis, software licensing to third parties, and through other arrangements.

Stock-Based Compensation

The Corporation grants stock-based awards to certain directors, officers, employees, and consultants under various equity compensation plans. These awards may include stock options, restricted stock units, performance share units, or similar equity instruments. In accordance with ASC 718, Compensation – Stock Compensation, the fair value of each award is measured on the grant date and recognized as compensation expense over the requisite service or vesting period.

Earnings per Share

The Corporation calculates earnings per share ("EPS") in accordance with ASC 260, *Earnings Per Share*. Basic EPS is determined by dividing net income or loss attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the reporting period. Diluted EPS incorporates the effect of all potentially dilutive common stock equivalents, such as stock options, warrants, restricted stock units, and convertible securities, to the extent that their inclusion would reduce EPS. When calculating diluted EPS, the Corporation applies the "treasury stock" and "if-converted" methods where applicable. Instruments that are anti-dilutive are excluded from the diluted EPS calculation.

Income Taxes

The Corporation is treated as a C-Corporation for United States federal and state income tax purposes. The primary jurisdictions in which the Corporation is subject to potential examination by taxing authorities include the United States and Switzerland. Deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial statement reported amounts at each period end, based on enacted tax laws and statutory tax 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. The provision for income taxes represents the tax expense for the period, if any, and the change during the period in deferred tax assets and liabilities.

The tax effects of an uncertain tax position can be recognized in the unaudited consolidated financial statements if the position is more likely than not to be sustained on audit based on its technical merits. The Corporation recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority is more likely than not to sustain the position following an audit. For tax positions that meet the more likely than not threshold, the amount recognized in the unaudited consolidated financial statements is the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the relevant tax authority.

The Corporation has sustained net operating losses ("NOLs") since inception through the current reporting period. These NOLs will be carried forward to reduce taxable income in future years. Under current law, through the CARES Act, NOLs incurred in the years 2018 through 2020 can be carried back for five years and carried forward indefinitely without being subject to the 80% taxable income limitation. However, NOLs incurred in 2021 and beyond can only be carried forward indefinitely, subject to the 80% taxable income limitation.

The Corporation evaluates uncertain tax positions to determine if it is more likely than not that they would be sustained upon examination and records a liability when each uncertainty fails to meet the more likely than not criterion. As of September 30, 2025, the Corporation has not recorded any reserve related to uncertain tax positions.

Recently Adopted Accounting Pronouncements

Income Taxes – In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). This update will require the Corporation to disclose specified additional information in its income tax rate reconciliation and to provide further details for reconciling items that meet a quantitative threshold. ASU 2023-09 will also mandate that the Corporation disaggregate its income taxes paid disclosure by federal, state, and foreign taxes, with additional disaggregation required for significant individual jurisdictions. The amendments in this ASU will become effective for fiscal years beginning after December 15, 2024. The Corporation is currently evaluating the impact of this new guidance on its unaudited consolidated financial statements.

Note 3. Liquidity and Management Plan

The accompanying unaudited consolidated financial statements have been prepared on the basis that the Corporation will continue as a going concern. The Corporation incurred losses for the period ended September 30, 2025, and the year ended December 31, 2024. Additionally, the Corporation had an accumulated deficit as of September 30, 2025, and December 31, 2024. The Corporation receives investments from investors and believes it can operate for at least twelve months from the date these unaudited consolidated financial statements are issued.

Note 4. Cash and Cash Equivalents

Cash and cash equivalents as of September 30, 2025, and December 31, 2024, consisted of the following:

	September 30, 2025	December 31, 2024
Cash in Bank	$ 1,411	$ 1,072
Total	$ 1,411	$ 1,072

Note 5. Other Current Assets

Other current assets as of September 30, 2025, and December 31, 2024, consisted of the following:

	September 30, 2025	December 31, 2024
Due from Directors and Stockholders	$ 85,798	$ 77,564
Total	$ 85,798	$ 77,564

Note 6. Other Current Liabilities

Other current liabilities as of September 30, 2025, and December 31, 2024, consisted of the following:

	September 30, 2025	December 31, 2024
Accrued Compensation	$ 474,819	$ 367,564
Accrued Social Security	147,204	113,022
Accrued Tax Liabilities	45,000	34,144
Total	$ 667,023	$ 514,730

Note 7. Stockholders' Equity and Equity Compensation Plans

The Corporation had authorized 1,000,000,000 shares of common stock with a par value of $0.000001, of which 590,305,000 were issued and 553,605,000 were outstanding as of September 30, 2025.

Equity Incentive Plan

The Corporation's 2020 Equity Incentive Plan (the "Plan") was adopted by the Board of Directors on May 15, 2020, and approved by the stockholders on June 24, 2020. The Plan authorizes the issuance of up to 100,000,000 shares of the Corporation's common stock. Under the Plan, the Corporation may grant incentive stock options, non-statutory stock options, and restricted stock to directors, officers, employees, and consultants.

As of September 30, 2025, a total of 65,825,000 restricted shares of common stock had been granted under the Plan, of which 36,700,000 remained unvested.

Restricted Common Stock

The Corporation has granted restricted common stock to its non-employee directors and executive officers. The vesting of these shares is contingent upon the respective individuals' continued service with the Corporation. For non-employee directors, the service period is generally up to five years from the award date, and for executive officers, vesting is subject to the terms of their employment agreement. The Corporation retains the right to repurchase unvested shares upon termination of service. The fair value of the restricted common stock issued to non-employee directors and executive officers is recorded as compensation expense on a straight-line basis over the requisite service period.

During the nine-month period ended September 30, 2025, the Corporation awarded a total of 10,000,000 shares of restricted common stock to one non-employee director and a total of 5,400,000 shares of restricted common stock to one executive officer, subject to vesting requirements over a five-year and a one-year service period, respectively.

For the three and nine months ended September 30, 2025, the Corporation recognized $33,500 and $95,500 in stock-based compensation expense, respectively, compared to $10,000 and $24,750 for the three and nine months ended September 30, 2024, respectively.

The table below presents the activity for unvested restricted common stock as of September 30, 2025:

	Shares	Weighted-Average Fair Value at Grant Date
Unvested at December 31, 2024	26,000,000	$ 0.01
Grants During the Period	15,400,000	0.01
Vested During the Period	(4,700,000)	0.01
Unvested at September 30, 2025	36,700,000	0.01
Provision for the Period [(1)]	(4,850,000)	0.01
Deferred Equity Units at September 30, 2025	31,850,000	$ 0.01

[(1)] Stock-based compensation expense is recognized over the requisite service period based on the grant-date fair value of the award. The recognition of expense may not coincide with the actual issuance of shares, as vesting schedules and performance conditions can result in timing differences between expense recognition and share settlement. The number of shares presented represents the total provision, net of shares vested during the period.

Note 8. Provision for Income Taxes

The Corporation's tax provision or benefit from income taxes for interim periods is determined using an estimate of its annual effective tax rate, adjusted for discrete items, if any. Each quarter, the Corporation updates its estimate of the annual effective tax rate and makes a year-to-date adjustment to the provision. For the period ending September 30, 2025, the calculated effective tax rate is 21%.

The Corporation recorded an income tax benefit of $13,369 and $39,456 for the three and nine months ended September 30, 2025, respectively. For the three and nine months ended September 30, 2024, the Corporation recorded an income tax benefit of $4,566 and $20,418, respectively. The Corporation's effective tax rate is based on forecasted annual results and may fluctuate significantly throughout the remainder of the year due to changes in income, deductions, tax credits, and applicable tax laws.

As of September 30, 2025, and December 31, 2024, the Corporation had deferred tax assets of $258,863 and $200,726, respectively. These assets may reduce the Corporation's effective tax rate in future periods, subject to an 80% limitation on the utilization of NOLs against taxable income.

Note 9. Net Loss per Share

Basic net loss per share is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of shares of common stock outstanding during the period.

Diluted net loss per share is calculated by dividing the net loss attributable to common stockholders by the weighted-average number of common stock outstanding during the period, including the potential dilutive effect of common stock instruments. The Corporation had outstanding potentially dilutive securities during the period, however, these were excluded from the calculation of diluted earnings per share as their effect would have been anti-dilutive due to the net loss position.

For the three and nine months ended September 30, 2025, the Corporation had 36,700,000 and 33,367,000 shares of potentially dilutive securities, respectively, related to unvested stock-based awards. For the three and nine months ended September 30, 2024, there were 20,000,000 and 18,053,000 shares of potentially dilutive securities, respectively. As the Corporation is on a net loss position, these securities were excluded from the calculation of diluted net loss per share.

The following table presents the calculation of basic and diluted net loss per share for the periods presented:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Basic Net Loss per Share:				
Numerator				
Net Loss	$ (50,010)	$ (22,614)	$ (117,486)	$ (101,121)
Denominator				
Weighted-Average Common Shares Outstanding	553,605,000	543,656,000	551,088,000	541,669,990
Weighted-Average Shares Used to Calculate Basic Net Loss per Share	553,605,000	543,656,000	551,088,000	541,669,990
Basic Net Loss per Share Attributable to Common Stockholders	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)
Diluted Net Loss per Share:				
Numerator				
Net Loss	$ (50,010)	$ (22,614)	$ (117,486)	$ (101,121)
Denominator				
Number of Shares Used in Basic Calculation	553,605,000	543,656,000	551,088,000	541,669,990
Weighted-Average Shares Used to Calculate Diluted Net Loss per Share	553,605,000	543,656,000	551,088,000	541,669,990
Diluted Net Loss per Share Attributable to Common Stockholders	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)

Note 10. Commitments and Contingencies

Contractual Obligations

The Corporation had no contractual commitments as of September 30, 2025 and 2024.

Legal Proceedings

The Corporation is involved in legal proceedings, claims, and regulatory matters that arise in the ordinary course of business. These matters include, but are not limited to, contractual disputes, employment-related claims, regulatory compliance, and other business-related issues. The Corporation assesses such matters on an ongoing basis and, in conjunction with legal counsel, determines whether a liability should be recognized in the unaudited consolidated financial statements in accordance with applicable accounting guidance.

A subsidiary of the Corporation is currently involved in a labor-related legal proceeding in Switzerland, where a former employee has claimed damages amounting to approximately $37,632. The Swiss Federal Tribunal ruled against the subsidiary on appeal, and the case is expected to be referred to the Delaware Court of Chancery for further proceedings. Based on the Corporation's evaluation and consultation with legal counsel, the likelihood of an unfavorable outcome in Delaware is considered

low, and therefore, no provision has been recorded in the unaudited consolidated financial statements as of September 30, 2025. However, the Corporation continues to monitor the matter closely and will adjust its assessment if circumstances change.

Although the Corporation does not currently expect the resolution of this matter to have a material adverse effect on its financial position, results of operations, or cash flows, legal proceedings are inherently unpredictable. Future developments could materially impact the Corporation's financial results if new facts emerge or if the outcome differs from current expectations.

Non-Income Tax Matters

The Corporation was not subject to any non-income tax audits by domestic or foreign tax authorities as of September 30, 2025. However, the Corporation may be subject to examinations by tax authorities in various jurisdictions with respect to non-income taxes, which could result in favorable, unfavorable, or neutral outcomes.

Tax laws and regulations governing non-income taxes are complex and subject to varying interpretations. Non-compliance with applicable tax rules may lead to assessments of additional taxes, interest, and penalties. Furthermore, changes in tax legislation, regulatory guidance, judicial rulings, or the outcome of any future audits could materially impact the Corporation's results of operations, financial condition, or cash flows.

Indemnification

In the ordinary course of business, the Corporation may enter into agreements that include standard indemnification provisions with customers, partners, suppliers, and vendors. These provisions may require the Corporation to indemnify such parties for losses or claims arising from its services, breach of representations or covenants, intellectual property infringement, or other matters. These indemnities are typically limited in duration and amount.

The Corporation provides indemnification to its directors and officers to the maximum extent permitted under applicable law and its corporate charter. These indemnities generally cover expenses incurred in legal proceedings, including defense costs, judgments, or settlements, in connection with their service to the Corporation.

As of September 30, 2025 and December 31, 2024, the Corporation had not incurred any material costs related to its indemnification obligations and had not recorded any related liabilities in its consolidated financial statements. Although the potential amount of future payments under such arrangements cannot be reasonably estimated due to the nature of the indemnities and the absence of prior claims, the Corporation monitors its exposure and evaluates the need for accruals in accordance with U.S. GAAP.

Note 11. Related Party Transactions

The Corporation did not have any related party transactions during the three and nine months ended September 30, 2025, and during the year ended December 31, 2024.

Note 12. Employee Benefit Plan

The Corporation did not sponsor or maintain any employee benefit plans subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) or any other formal employee benefit plans during the three and nine months ended September 30, 2025, and during the year ended December 31, 2024.

Note 13. Segment Information and Operations by Geographic Area

The Corporation has a single operating segment and reporting unit structure. The Corporation's Chief Executive Officer, who serves as the chief operating decision-maker, reviews financial information on a consolidated basis for the purpose of allocating resources and evaluating financial performance. Accordingly, the Corporation has determined that it operates as a single reportable segment.

Revenue

The Corporation is in the development stage and has not generated revenue to date. It operates within a single operating segment and a single geographic area.

Property and Equipment, Net

As of September 30, 2025 and December 31, 2024, the Corporation did not have any material property and equipment. Accordingly, no related amounts are presented in the consolidated balance sheets.

Note 14. Subsequent Events

The Corporation evaluated subsequent events through November 7, 2025, the date the unaudited consolidated financial statements were available to be issued, for events requiring recognition or disclosure. No significant events have occurred subsequent to September 30, 2025, that require adjustment or disclosure in the consolidated financial statements.

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

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the unaudited consolidated financial statements and accompanying notes included in Item 1, *Unaudited Consolidated Financial Statements*, of this Quarterly Report. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results may differ materially from those discussed below due to various factors, including but not limited to those identified in this section and those discussed under "Risk Factors" elsewhere in this Quarterly Report.

Overview and Highlights of Quarterly Results

The Corporation was pre-revenue for the three and nine months ended September 30, 2025, respectively, and for the three and nine months ended September 30, 2024, respectively.

Net loss was ($50,010) and ($117,486) for the three and nine months ended September 30, 2025, respectively, compared to net loss of ($22,614) and ($101,121) for the three and nine months ended September 30, 2024, respectively.

Loss from operations was ($63,512) and ($181,848) for the three and nine months ended September 30, 2025, respectively, compared to loss from operations of ($38,079) and ($121,103) for the three and nine months ended September 30, 2024, respectively.

Cash and cash equivalents totaled $1,411 as of September 30, 2025.

Results of Operations

The following tables set forth our statements of operations data for each of the periods presented:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	**2024**	**2025**	**2024**
Revenue	$ -	$ -	$ -	$ -
Costs and Expenses:				
Cost of Revenue	-	-	-	-
Research and Development	(24,376)	(22,507)	(69,643)	(66,116)
Sales and Marketing	-	-	-	-
General and Administrative	(39,136)	(15,572)	(112,205)	(54,987)
Total Costs and Expenses	(63,512)	(38,079)	(181,848)	(121,103)
Loss from Operations	(63,512)	(38,079)	(181,848)	(121,103)
Net Interest Income (Expense)	(71)	3	(30)	(228)
Net Foreign Exchange Gain (Loss)	193	10,896	24,106	(208)
Other Income, Net	11	-	830	-
Loss Before Income Taxes	(63,379)	(27,180)	(156,942)	(121,539)
Benefit on Provision for Income Taxes	13,369	4,566	39,456	20,418
Net Loss	$ (50,010)	$ (22,614)	$ (117,486)	$ (101,121)
Net Loss per Share Attributable to Common Stockholders:				
Basic	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)
Diluted	$ (0.00009)	$ (0.00004)	$ (0.00021)	$ (0.00019)
Weighted-Average Shares Used to Calculate Net Loss per Share Attributable to Common Stockholders:				
Basic	553,605,000	543,656,000	551,088,000	541,669,990
Diluted	553,605,000	543,656,000	551,088,000	541,669,990

Revenue

No revenue was generated for the three and nine months ended September 30, 2025, respectively, and for the three and nine months ended September 30, 2024, respectively.

Cost of Revenue

No cost of revenue was incurred for the three and nine months ended September 30, 2025, respectively, and for the three and nine months ended September 30, 2024, respectively.

Research and Development

Research and development expenses consist primarily of personnel-related costs, including salaries, benefits, and stock-based compensation for employees engaged in engineering, product development, and related technical functions. Additionally, research and development costs include expenses related to software development, product testing, prototype creation, consulting services, tools, technology infrastructure, and allocated facilities and overhead costs.

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2025	2024	% Change	2025	2024	% Change
Research and Development	$ (24,376)	$ (22,507)	8 %	$ (69,643)	$ (66,116)	5 %
Research and Development as a Percentage of Revenue	- %	- %		- %	- %	

Research and development expenses increased by $1,869 and $3,527 for the three and nine months ended September 30, 2025, respectively, compared to the three and nine months ended September 30, 2024, respectively. The 8% increase for the three-month period is attributable to the change in the weighted average CHF-to-USD rate, from 1.1542 in 2024 to 1.2501 in 2025. The 5% increase for the nine-month period is attributable to the change in the weighted average CHF-to-USD rate, from 1.1302 in 2024 to 1.1914 in 2025.

We continue to assess key areas of investment in research and development to support our innovation efforts and strategic priorities. We expect that research and development expenses will increase in absolute U.S. dollar amounts and vary as a percentage of revenue over time.

Sales and Marketing

Sales and marketing expenses consist primarily of personnel-related costs, including salaries, commissions, benefits, and stock-based compensation for our employees engaged in sales, sales support, business development and media, marketing, corporate communications, and customer service functions. In addition, marketing and sales-related expenses also include advertising costs, market research, trade shows, branding, marketing, public relations costs, amortization of acquired intangible assets, allocated facilities costs, and other supporting overhead costs.

There were no sales and marketing costs recognized for the three and nine months ended September 30, 2025, respectively, and for the three and nine months ended September 30, 2024, respectively.

We continue to evaluate key areas in our business to ensure we have an appropriate level of sales and marketing expenses to execute on our key priorities and objectives. We expect that sales and marketing expenses will increase in absolute U.S. dollar amounts and vary as a percentage of revenue over time.

General and Administrative

General and administrative expenses consist primarily of personnel-related costs, including salaries, benefits, and stock-based compensation for employees in executive, administrative, finance, human resources, legal, technology, and other corporate functions. Additionally, general and administrative expenses include costs for professional services, such as legal, accounting, and consulting fees, as well as facilities expenses and other supporting overhead costs not allocated to other departments.

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2025	2024	% Change	2025	2024	% Change
General and Administrative	$ (39,136)	$ (15,572)	151 %	$ (112,205)	$ (54,987)	104 %
General and Administrative as a Percentage of Revenue	- %	- %		- %	- %	

General and administrative expenses increased by $23,564 and $57,218 for the three and nine months ended September 30, 2025, respectively, compared to the three and nine months ended September 30, 2024, respectively. The increase was primarily driven by higher administrative costs to support business operations, as well as increased personnel-related expenses, including stock-based compensation related to restricted stock units.

We continue to evaluate key areas of investment in general and administrative functions to ensure appropriate support for our operational priorities. We expect general and administrative expenses to increase in absolute U.S. dollar amounts and vary as a percentage of revenue over time.

Net Interest Income and Expense

Interest income consists primarily of interest earned on cash and cash equivalents held with financial institutions. Interest expense primarily includes financing-related costs, such as interest incurred on outstanding debt obligations or other financing arrangements.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net Interest Income (Expense)	$ (71)	$ 3	$ (30)	$ (228)

Net interest expense increased by $74 and decreased by ($198) for the three and nine months ended September 30, 2025, respectively, compared to the three and nine months ended September 30, 2024, respectively. The increase for the three-month period was primarily due to financing-related costs, while the decrease for the nine-month period was primarily attributable to higher interest earned on cash deposits with financial institutions.

We continue to monitor interest rate trends and our financing structure to optimize our capital management strategy.

Foreign Exchange Gain and Loss

Foreign exchange gain and loss primarily arise from the remeasurement of monetary assets and liabilities denominated in non-functional currencies, as well as realized gains and losses on foreign currency transactions. These fluctuations are driven by movements in exchange rates and the composition of our foreign currency-denominated balances.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net Foreign Exchange Gain (Loss)	$ 193	$ 10,896	$ 24,106	$ (208)

We recorded net foreign exchange gains of $193 and $24,106 for the three and nine months ended September 30, 2025, respectively, compared to a net foreign exchange gain of $10,896 for the three-month period and a net foreign exchange loss of ($208) for the nine-month period ended September 30, 2024. The gains were primarily attributable to favorable exchange rate movements impacting our foreign currency holdings, while the 2024 nine-month loss was mainly driven by unfavorable fluctuations affecting our monetary assets and liabilities.

We expect foreign exchange gains and losses to continue to fluctuate based on exchange rate movements and our exposure to foreign currency transactions. We actively monitor currency risks and may consider hedging strategies where appropriate to mitigate potential volatility.

Benefit from Income Taxes

The Corporation's benefit from income taxes includes federal and state income taxes in the United States, as well as income taxes in certain foreign jurisdictions. For interim reporting periods, the benefit from income taxes is generally determined using an estimate of the annual effective tax rate, adjusted for discrete items, if any. In circumstances where a reliable estimate of the annual effective tax rate cannot be made, applicable accounting guidance permits the use of the actual effective tax rate for the year-to-date period.

For the three and nine months ended September 30, 2025, we used an overall effective tax rate of 21%, excluding any effects of foreign currency translations, aligning with the IRS' corporate tax rate, subject to an 80% net operating loss ("NOL") carryforward limitation.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Benefit from Income Taxes	$ 13,369	$ 4,566	$ 39,456	$ 20,418

We recorded a benefit from income taxes of $13,369 and $39,456 for the three and nine months ended September 30, 2025, respectively, compared to a benefit from income taxes of $4,566 and $20,418 for the three and nine months ended September 30, 2024, respectively.

Our effective tax rate may be impacted by various factors, including our jurisdictional mix of income or losses before taxes, allocation of centrally incurred costs to foreign jurisdictions, changes in tax rates and tax regulations, the impact of tax examinations, business combinations, modifications to our corporate structure, and shifts in the geographic location of business functions or assets. In addition, our tax provision is affected by deferred income taxes, which reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their corresponding tax bases.

Liquidity and Capital Resources

	Nine Months Ended September 30,	
	2025	**2024**
Net Loss	$ (117,486)	$ (101,121)
Net Cash Provided by (Used in) Operating Activities	$ 86,360	$ (72,309)
Net Cash Provided by (Used in) Investing Activities	$ -	$ -
Net Cash Provided by (Used in) Financing Activities	$ 5,000	$ 74,150
Foreign Exchange Effect on Cash and Cash Equivalents	$ (91,021)	$ (1,946)

Our principal sources of liquidity are our cash and cash equivalents.

As of September 30, 2025, we had $1,411 in cash and cash equivalents. We believe that our existing cash and cash equivalents, along with expected stockholder investments, will be sufficient to meet our working capital and capital expenditure requirements for at least the next 12 months.

Operating Activities

Cash provided by or used in operating activities consists of net loss adjusted for non-cash items, including depreciation and amortization, deferred income taxes, stock-based compensation, and changes in working capital. We expect cash flows from operating activities to fluctuate in future periods due to various factors, including increases in operating expenses. For additional discussion, see “Part II – Other Information, Item 1A. Risk Factors.”

For the nine-month period ended September 30, 2025, cash provided by operating activities was $86,360, representing an increase in cash inflow of $158,669 compared to the nine-month period ended September 30, 2024. This was primarily driven by a net loss of ($117,486), adjusted for non-cash expenses and other adjustments totaling $56,044, while changes in working capital and other balances accounted for $147,802.

For the nine-month period ended September 30, 2024, cash used in operating activities was ($72,309), driven by a net loss of ($101,121), adjusted for non-cash expenses and other adjustments totaling $18,082, while changes in working capital and other balances accounted for $10,730.

Investing Activities

Our primary investing activities consist of purchases of property and equipment, particularly computer and related equipment.

For the nine months ended September 30, 2025 and 2024, no cash was provided by or used in investing activities.

Financing Activities

Our primary financing activities include issuances of securities, such as common stock issued to stockholders for cash, common stock issued under our 2020 Equity Incentive Plan, as well as loans from directors and stockholders.

For the nine-month period ended September 30, 2025, cash provided by financing activities was $5,000, a decrease of ($69,150) compared to $74,150 for the nine-month period ended September 30, 2024. This decrease was primarily due to a lower level of share issuances for cash.

Contractual Obligations

For details on our contractual obligations, refer to Note 10 – “Commitments and Contingencies“ in Part I of this Quarterly Report.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements and did not have any such arrangements as of September 30, 2025.

Significant Accounting Policies and Estimates

We prepare our unaudited consolidated financial statements in accordance with U.S. GAAP, making estimates and assumptions that affect reported amounts of assets, liabilities, revenue, and expenses, as well as disclosures of contingent assets and liabilities. Differences between these estimates and actual results could impact our financial condition or operating performance.

Our estimates are based on historical experience and other reasonable assumptions, which we evaluate on an ongoing basis. We consider these critical accounting policies and estimates. For further details, refer to Note 2 – “Summary of Significant Accounting Policies” in the notes to the unaudited consolidated financial statements included in Part I of this Quarterly Report.

Recent Accounting Pronouncements

For information on recent accounting pronouncements and their impact on our unaudited consolidated financial statements, see Note 2 – “Summary of Significant Accounting Policies” in the notes to the unaudited consolidated financial statements included in Part I of this Quarterly Report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We operate in both the United States and Switzerland and are exposed to market risks in the ordinary course of business, primarily related to foreign currency exchange rate fluctuations.

Foreign Currency Exchange Risk

Transaction Exposure

We conduct transactions and incur costs in foreign currencies, primarily the Swiss franc (CHF), which exposes us to exchange rate risk. A continued strengthening of the Swiss franc relative to the U.S. dollar could increase our reported U.S. dollar–denominated operating expenses.

Additionally, we may experience fluctuations in net loss due to foreign currency transaction gains and losses arising from the revaluation and settlement of monetary assets and liabilities denominated in foreign currencies. Foreign currency gains and losses were immaterial for both the three and nine months ended September 30, 2025, and 2024.

Translation Exposure

We are also subject to foreign currency exchange rate fluctuations when translating the financial statements of the Swiss branch of our subsidiary into U.S. dollars. Changes in exchange rates impact accumulated other comprehensive income (loss), recorded as part of stockholders' equity. These translation adjustments do not affect our reported net loss but can influence our overall financial position.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of September 30, 2025, in accordance with Rules 13a-15(e) and 15d-15(e) under the Exchange Act.

Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed with or submitted to the U.S. Securities and Exchange Commission ("SEC") under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified by the SEC's rules and forms. Such controls and procedures are also designed to ensure that information required to be disclosed is accumulated and communicated to management, including the principal executive and principal financial officers, to allow timely decisions regarding disclosure.

Management acknowledges that any system of controls has inherent limitations and can provide only reasonable assurance that its objectives will be met. Management must balance the benefits of controls against their associated costs while considering resource constraints.

Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2025, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the quarterly period ended September 30, 2025, that have materially affected, or are reasonably likely to materially affect, such controls, as required by Rules 13a-15(d) and 15d-15(d) under the Exchange Act.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We are subject to legal proceedings, claims, investigations, and government inquiries that arise in the ordinary course of business. These matters may include individual and class action litigation, as well as administrative proceedings, involving issues such as data offered on our platforms, intellectual property disputes, privacy and data protection compliance, securities regulations, employment-related claims, and contractual rights and obligations.

Legal risks may be heightened in jurisdictions outside the United States, where liability for data transactions may be uncertain, and legal protections may be more limited than in the U.S. We may need to engage in future litigation to defend ourselves, protect our customers, or establish our rights.

For additional details, refer to “Legal Proceedings” in Note 10 of the accompanying notes to our unaudited consolidated financial statements, which is incorporated herein by reference.

While the outcomes of these legal proceedings, claims, investigations, and government inquiries cannot be predicted with certainty, we may be exposed to losses exceeding any amounts accrued. Additionally, litigation – regardless of the outcome – may adversely impact our business due to defense and settlement costs, diversion of management resources, and other related factors.

Item 1. A. Risk Factors

Investing in our common stock carries a high degree of risk. Investors should carefully consider the risks and uncertainties described below, along with all other information in this quarterly report – including “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our unaudited consolidated financial statements – before making an investment decision.

In addition to the risks described below, we may face other unforeseen risks and uncertainties. If any of these risks occur, our business, financial condition, operating results, cash flows, and growth prospects could be materially and adversely affected. As a result, the value of our common stock could decline, potentially leading to a partial or total loss of your investment.

Risk Factor Summary

Our business operations are subject to numerous risks and uncertainties, including factors beyond our control, that could negatively impact our business, financial condition, or operating results. These risks include, but are not limited to, the following:

Business and Operational Risks

- Failure to attract, retain, and expand our customer base and data partnerships.
- Intense competition within the data marketplace.
- Our focus on long-term product innovation and platform integrity, which may impact short-term growth.
- Challenges in establishing, maintaining, and promoting our products and brand reputation.
- Difficulties in acquiring new customers or generating revenue from new products, features, and services.
- Inability to hire, retain, and incentivize highly skilled personnel.
- Dependence on key executives and senior management.
- Ensuring interoperability of our data platforms with third-party services and systems.
- Actual or perceived security breaches, data leaks, or software vulnerabilities in our platforms or third-party providers.
- Risks associated with international operations, including regulatory and geopolitical challenges.
- Historical operating losses and the potential inability to sustain profitability or accurately predict future revenue fluctuations.
- Reliance on assumptions and estimates for key business metrics.
- Disruptions caused by catastrophic events or cyber-attacks.

Intellectual Property and Technology Risks

- Challenges in scaling and optimizing our technology and infrastructure to meet growing demand.
- Risks related to protecting our proprietary data assets and intellectual property rights.
- Compliance risks associated with the use of open-source software in our products.
- Potential litigation involving intellectual property rights or data usage disputes.

Regulatory and Legal Risks

- Compliance with complex and evolving United States (“U.S.”) and international data privacy and security regulations.
- Exposure to regulatory investigations, fines, and adverse legal settlements.
- Legal liability or lawsuits related to the sale, distribution, or use of data provided on our platforms.
- Maintaining an effective system of disclosure controls and internal control over financial reporting.

Financial and Transactional Risks

- Risks associated with acquisitions, investments, and divestitures, including integration challenges.
- Debt obligations that could limit financial flexibility.
- Exposure to evolving tax laws, regulations, and liabilities.
- Potential limitations on utilizing NOL carryforwards.
- Risks of goodwill or intangible asset impairments impacting financial results.

Governance and Capital Market Risks

- Provisions in our corporate governance documents and Delaware law that may deter or complicate a takeover attempt.
- Volatility and perceived value of our common stock.
- Risks related to capital return strategies and stockholder distributions.
- Influence of securities analysts' ratings and industry market trends on our stock performance.

Business and Operational

If we fail to attract, retain, and grow our customer base and data partnerships, our revenue, business, and operating results may be negatively impacted.

Our long-term financial performance depends on our ability to expand and maintain our customer base and data partnerships. A substantial majority of our revenue is derived from data subscriptions and licensing agreements. Fluctuations in customer growth or retention may impact our business, and several factors could negatively affect our ability to attract and retain customers, including:

- Failure to demonstrate the value of our data offerings to customers seeking high-quality, reliable insights.
- Declining trust in data accuracy, integrity, or relevance, which could reduce demand for our products.
- Concerns related to privacy, data security, or regulatory compliance, potentially discouraging new or existing customers from using our products and services.
- Customer attrition due to non-renewals, terminations, or unfavorable renegotiations of subscription agreements.
- Inability to introduce new or enhanced data products, analytics, or services that meet evolving customer needs.
- Technical issues or service disruptions that impact data accessibility, processing speed, or reliability.
- Difficulties in integrating our data solutions with third-party platforms and systems, limiting usability for certain customers.
- Regulatory changes, such as GDPR or other data protection laws, requiring modifications to our products or business practices that could negatively impact customer experience.
- Inadequate customer support, service interruptions, or lack of responsiveness to customer inquiries and issues.
- Damage to our brand reputation due to security breaches, negative media coverage, or perceived ethical concerns in data handling.

Maintaining a strong and engaged customer base is critical to our continued success. If we are unable to address these challenges, our ability to generate revenue and achieve sustainable growth may be adversely affected.

If we are unable to compete effectively, our business and operating results could be harmed.

We operate in a competitive market for data-driven products and services. We compete with a variety of data providers, analytics firms, technology companies, and industry-specific platforms, some of which have greater financial resources, larger customer bases, or more established reputations and relationships. Competitors may attract customers away from our offerings by:

- Providing alternative data sources or analytics platforms that customers perceive as more comprehensive, cost-effective, or reliable.
- Investing heavily in customer acquisition, product innovation, or pricing strategies that make their solutions more attractive.
- Introducing new or enhanced data-driven products and services that align with evolving customer needs more effectively than ours.

Additionally, some competitors may enter into exclusive partnerships with key data sources or implement more aggressive pricing models, limiting our ability to compete on certain opportunities. If we are unable to maintain and expand our customer relationships, our revenue and market share may decline.

We believe that our ability to compete effectively depends on several factors, including:

- The accuracy, depth, and relevance of our data offerings compared to those of our competitors.
- The ease of integration and usability of our data products within customer workflows.
- The security, privacy, and regulatory compliance of our data solutions.
- Our ability to introduce innovative data products, analytics tools, and services in response to customer needs and industry trends.
- Our ability to maintain strong relationships with data providers and strategic partners.
- Changes in laws and regulations that could impact our business model or affect us differently than competitors.

The competitive landscape continues to evolve, with ongoing mergers, acquisitions, and industry consolidation among data providers and analytics firms. These changes may lead to fewer independent data sources, increased pricing pressure, and heightened competitive challenges for our business.

If we are unable to compete effectively, our ability to attract and retain customers, grow revenue, and sustain profitability could be materially and adversely affected.

Our focus on the long-term quality of our data products and innovation may negatively impact short-term operating results.

We prioritize the long-term success of our business by investing in data quality, analytics capabilities, and product innovation. This commitment requires substantial internal resources and may lead us to prioritize strategic initiatives over short-term financial performance.

We may make active decisions to invest in enhanced data accuracy, compliance measures, infrastructure improvements, or advanced analytics capabilities that do not immediately translate into increased revenue. These decisions:

- May not align with the short-term expectations of our customers or investors.
- May not produce the long-term benefits we anticipate.
- May impact our ability to rapidly introduce new product features or services.

Additionally, we encourage our employees to develop and launch innovative data products and analytical tools quickly, even if such initiatives carry risks. We also prioritize privacy, security, and compliance improvements, which may lead to product decisions that increase costs or delay monetization opportunities.

While we believe these investments will strengthen our business over the long term, there is no guarantee that they will result in increased customer retention, revenue growth, or competitive advantage. If our long-term strategy does not yield the expected benefits, our customer relationships, business operations, and financial results could be adversely impacted. Furthermore, these decisions may not align with investor expectations, which could negatively affect the perceived value of our common stock.

If we are unable to establish, maintain, and promote our brands, our business and operating results may be harmed.

We believe that promoting and strengthening our brands is essential to attracting and retaining customers. Our ability to maintain and grow our reputation depends on several factors, including our ability to provide accurate, reliable, and innovative data products and analytics tools that meet customer needs.

Our brand and reputation may be negatively affected if:

- Customers perceive a decline in the quality, reliability, or usefulness of our data products and services.
- Our privacy, data protection, and security practices come under media, legislative, or regulatory scrutiny.
- Cybersecurity incidents, such as unauthorized access to customer accounts or data breaches, occur.
- Changes to our products, pricing, or policies are not well received by customers.
- Public perception of our leadership, corporate policies, or business practices is negatively impacted by media coverage, even if inaccurate.

Maintaining and enhancing our brands may require significant investments in customer support, marketing, regulatory compliance, and product improvements, and these efforts may not always achieve the desired results. Negative publicity – whether related to our data quality, privacy policies, regulatory matters, or security practices – could damage our reputation, reduce customer trust, and negatively impact our revenue and financial performance.

Our new products, product features, and services may fail to attract customers or generate revenue.

Our industry is characterized by rapid technological advancements, evolving customer demands, and increased competition. To remain competitive, we must continuously evaluate market trends, enhance our existing data products, and develop new offerings – either independently or in collaboration with third parties.

However, our ability to attract new customers, retain existing ones, and drive revenue growth depends on the effectiveness of these initiatives. Potential risks include:

- The failure of new or enhanced products, features, or services to meet customer needs or expectations.
- Misallocation of resources, leading to inefficient investments in underperforming products.
- Entering into new data categories or technologies where we have limited experience, increasing execution risks.
- Customers being reluctant to adopt new products due to integration challenges, pricing concerns, or a lack of perceived value.
- Increased competition from established firms or new entrants offering similar or superior solutions.

If we fail to anticipate industry shifts, deliver innovative and reliable data solutions, or effectively communicate the value of our offerings, our ability to attract customers, grow revenue, and maintain profitability may be adversely affected.

If we are unable to hire, retain and motivate our personnel, we may not be able to grow effectively.

Our success depends on our ability to attract, hire, develop, and retain top talent, including senior management, data analysts, engineers, product managers, and business development professionals. As a technology-driven business, our growth relies on the expertise and innovation of our team.

However, we face significant challenges in talent acquisition and retention, including:

- Competition for skilled professionals from both startups and established technology companies.
- Employee turnover, which can disrupt operations and require additional resources for recruitment and training.
- Compensation pressures, as we must offer competitive salaries and incentives to attract top-tier talent.
- Immigration and regulatory challenges, which may limit our ability to hire internationally or relocate key personnel.

Additionally, our corporate culture and core values play a crucial role in fostering innovation and collaboration. Failure to effectively manage our workforce, maintain employee morale, and integrate new hires could negatively impact our efficiency, growth trajectory, and overall business performance.

If we lose one or more of our key executives or senior management, our business, operations, and ability to execute our strategy could be materially harmed.

Our operating performance and ability to execute our strategic initiatives depend to a significant degree on the continued service of certain key executives, including our Chief Executive Officer and other members of senior management. The loss, departure, or incapacity of one or more of these individuals could materially and adversely affect our business operations, financial condition, and growth prospects.

While we have succession plans and other mitigation strategies in place, we cannot ensure that suitable replacements will be available on a timely basis. The unexpected loss of key personnel could disrupt operations, impair our ability to achieve growth objectives, weaken customer and partner relationships, and negatively impact investor confidence.

Our data products and growth rely on third-party systems we do not control, making availability and interoperability uncertain and potentially affecting data collection, distribution, and profitability.

Our ability to collect, process, and sell data relies on stable Internet access and properly functioning platforms and services beyond our control. Government regulations, censorship, network providers, device manufacturers, and operating system providers can restrict or disrupt data flows, limiting access to our products. Regulatory changes, such as data privacy laws or net neutrality policies, may reduce data availability, increase compliance costs, or result in regional access restrictions.

We also rely on third-party service providers to maintain network infrastructure with sufficient speed, capacity, and security. Failures in cloud computing services, cybersecurity incidents, or disruptions in Internet infrastructure – whether due to technical issues, cyberattacks, human error, or traffic surges – could compromise data accessibility and harm our business. Even with significant infrastructure investments, outages or misconfigurations in data centers could affect our ability to deliver data to customers.

Additionally, changes in third-party platforms, software updates, or policy shifts may impact data collection and integration. Service disruptions from software errors, hardware failures, or cyber threats could limit our ability to gather and distribute accurate data. Mobile carriers facing infrastructure issues, including those caused by natural disasters, could further disrupt data transmission.

As customers primarily access our data via mobile devices and digital platforms, we depend on seamless interoperability with various operating systems, networks, and web standards. If major industry players restrict access, impose unfavorable terms, or prioritize competing services, our data reach and customer experience may suffer. Expanding compatibility across multiple platforms would also increase operational costs.

Ultimately, our business depends on uninterrupted data collection, processing, and distribution. Any disruptions – whether technical, regulatory, or competitive – could undermine customer trust, reduce data availability, and negatively impact our revenue and growth.

Our products may contain errors, or our security measures may be breached, leading to data exposure, service disruptions, or reputational harm, negatively impacting our business.

As our products and services involve storing and transmitting data, security incidents – whether accidental or intentional – could result in data loss, legal claims, increased security costs, and liability. We and our third-party providers regularly face cyberattacks, requiring significant investment in detection and prevention. A perceived or actual breach could erode trust, decrease usage, and expose us to financial and regulatory consequences. While we may carry cyber liability insurance, a major incident could exceed our coverage, leading to substantial losses.

Our complex software, including open-source components, may contain bugs or vulnerabilities discovered post-release. These issues could degrade the customer experience, delay product launches, cause security risks, or result in billing errors. Any such flaw could harm our reputation, reduce customer retention, or lead to lawsuits and regulatory scrutiny.

We rely on third-party products and services across our ecosystem. If these contain security flaws or are discontinued, we may face higher costs, liability, or reputational damage. Transitioning away from outdated third-party software may introduce security risks that could be exploited. Additionally, we depend on third-party vendors for payment processing and must comply with payment industry regulations.

Unauthorized access to customer accounts can occur through credential theft, malware, or third-party breaches. If developers or external partners mishandle data, it may be exposed or misused. Any unauthorized data access – especially involving sensitive information like payment details – could harm adoption, trust, and our brand reputation.

Security breaches may also result from employee errors, insider threats, or social engineering attacks. As online identities are maintained on our platform, compromised accounts could lead to fraudulent activity that damages both customer and corporate reputations. Because cyber threats evolve rapidly, we may not always anticipate or prevent new attack methods, increasing our exposure to security risks.

Expanding internationally presents challenges and risks.

Managing global operations, monetizing products, and ensuring compliance across diverse languages, cultures, legal systems, and markets require significant resources and attention. International expansion may introduce new risks and amplify existing ones, including:

- Hiring and retaining talent while maintaining corporate culture.
- Adapting products, services, and data to different languages and cultural preferences.
- Competing with regional platforms that have strong market positions.
- Varying customer growth and engagement across geographies.
- Economic and political instability, including pandemic-related effects.
- Monetization challenges due to different access methods, Internet usage, and mobile adoption.
- Compliance with foreign laws on privacy, data security, taxation, consumer protection, and data distribution.
- Government actions restricting platform access for political or regulatory reasons.
- Longer payment cycles, credit risk, and higher payment fraud.
- Weaker intellectual property protections in some regions.
- Compliance with anti-bribery laws such as the FCPA and United Kingdom Bribery Act.
- Currency exchange fluctuations and foreign exchange controls limiting fund repatriation.
- Double taxation and evolving international tax laws.
- Higher operational costs, including legal, travel, and infrastructure expenses.

If international revenue does not outweigh expansion costs, or if monetization lags behind customer growth, our business and financial performance could suffer. Failure to effectively manage global complexity and profitability may adversely impact our long-term success.

We may incur significant operating losses or fail to maintain profitability, and our operating results may fluctuate unpredictably from quarter to quarter.

Our annual financial performance may vary, and past results may not necessarily indicate future trends. Our quarterly operating results can be affected by numerous factors, many of which are beyond our control, including:

- Our ability to attract and retain customers.
- Unplanned events such as natural disasters, political instability, or seasonal variations that differ from expectations.
- The ongoing effects of global disruptions and related governmental or business responses on the economy.
- Pricing strategies for our products and services, and our ability to maintain or improve revenue and margins.
- The introduction of new products or services, modifications to existing offerings, or discontinuation of underperforming products or features.
- Competitive pressures from market rivals.
- Increased investments in research and development, sales and marketing, or operational expansion, including stock-based compensation and infrastructure costs.
- Expenses related to acquisitions of businesses, technologies, or intellectual property, including significant amortization costs.
- System failures or outages that impact access to our products and services.
- Actual or perceived security or privacy breaches, along with associated remediation costs.
- Legal disputes, settlements, and litigation-related expenses.
- Regulatory changes related to security, taxation, privacy, data protection, or data, including enforcement actions and financial penalties.
- Adjustments to financial reserves or non-cash items, such as deferred tax asset valuation changes, impairment charges, or purchase accounting adjustments.
- Changes in the expected useful life of our property, equipment, or intangible assets.
- Foreign currency fluctuations affecting revenue and expenses.
- Revisions to U.S. GAAP.
- Global or regional macroeconomic shifts impacting business conditions.

Given the rapidly evolving nature of our industry, historical financial results may not provide a reliable basis for forecasting future performance. Additionally, new revenue streams or product features may involve higher costs, reducing margins. Expanding our operations to accommodate increased customer demand may also require significant investment. If we fail to achieve sufficient revenue growth or manage expenses effectively, we may incur sustained losses and struggle to achieve long-term profitability.

We rely on assumptions and estimates to calculate key metrics, and inaccuracies – real or perceived – may harm our reputation and negatively impact our business.

Our reported customer metrics are based on internal data that has not been independently verified. While we strive for accuracy, measuring customer engagement and total customer count presents inherent challenges.

For example, our platforms may contain false or spam accounts. We estimate that such accounts represent a certain percentage of our total customers based on internal sampling and judgment. However, these estimates may not accurately reflect the actual number of false or spam accounts, which could be higher than anticipated. While we actively work to refine our detection methods and improve accuracy, some false accounts may still be included in our reported figures.

Additionally, our methodology treats multiple accounts held by a single customer or organization as separate customers, since we allow customers and organizations to maintain more than one account. Conversely, some accounts created by organizations may be accessed by multiple individuals. As a result, our customer count may not precisely reflect the actual number of unique users or organizations utilizing our platforms.

Our internal metrics may also differ from third-party estimates or competitor-reported figures due to variations in methodology. If customers or investors question the accuracy of our reported metrics, our reputation may suffer, potentially reducing customer confidence in our products and services. Furthermore, if we identify material inaccuracies in our metrics, or if we decide that certain reported metrics are no longer the best indicators of our business performance, we may revise or discontinue them.

For example, we may determine that customer count and growth rate no longer align with our strategic objectives and thus adjust our reporting approach. If investors, analysts, or customers perceive our reported metrics as insufficient or unreliable, we could face negative publicity, reduced market confidence, and adverse impacts on our operating results.

Our business is vulnerable to natural disasters, including disease outbreaks, earthquakes, fires, power outages, floods, and other catastrophic events, as well as disruptions caused by human actions such as terrorism.

A significant natural disaster – such as an earthquake, fire, flood, or major power outage – could materially and adversely impact our business, operating results, and financial condition. Such events could disrupt operations, limit access to our products and services, and negatively affect the broader economy, leading to financial and operational challenges.

Despite our precautions, unforeseen disasters affecting our data centers could cause extended service interruptions. Additionally, geopolitical unrest, acts of terrorism, or other external threats could further disrupt our business operations. The severity of these risks is heightened if our disaster recovery plans prove insufficient.

We have implemented disaster recovery programs that allow us to shift production to backup data centers in the event of a catastrophe. However, these systems may not distribute network traffic equally, which could lead to temporary service outages or significant accessibility issues if our primary data center fails.

Furthermore, we may not have sufficient business interruption insurance to fully compensate for financial losses or mitigate the operational impact of such disruptions. Any of these events could materially harm our business, financial condition, and operating results.

Intellectual Property and Technology

Our business and operating results may be harmed by our failure to timely and effectively scale and adapt our existing technology and infrastructure.

As we collect and store increasing volumes of data, we may be required to expand and adapt our technology and infrastructure to continue to reliably process, analyze, and deliver this data to our customers. Maintaining and improving the performance of our systems may become increasingly difficult as our operations grow and our data processing demands increase. Additionally, because we may lease data center facilities, we cannot be assured that we will be able to expand our data infrastructure in a timely manner or on favorable economic terms. Any inability to efficiently manage, process, and deliver data to our customers could negatively impact our ability to retain existing customers and attract new ones.

We expect to make significant investments to improve the capacity, capability, and reliability of our infrastructure to support data collection, processing, and delivery. These investments may include constructing, expanding, and enhancing data center operations, increasing reliance on third-party cloud computing services, acquiring additional storage and networking equipment, and implementing advanced security measures to protect collected data. Managing and scaling our infrastructure requires substantial financial resources and management oversight. If we fail to effectively scale and optimize our data infrastructure, our business, financial condition, and operating results could be adversely impacted.

Our intellectual property rights are valuable, and any inability to protect them could reduce the value of our products, services and brands.

Protecting our intellectual property is vital to maintaining the value of our products, services, and brands. We secure trademarks, copyrights, patents, and trade secrets through licensing, confidentiality agreements, and intellectual property protections. However, various external factors may limit our ability to enforce these rights, as protection laws vary by country and may provide only limited coverage.

Despite our efforts, our intellectual property may be challenged, circumvented, or infringed, potentially weakening its scope or enforceability. Trade secrets and proprietary information could be compromised through breaches, theft, or hacking, diminishing our competitive advantage.

We register trademarks and domain names globally, but maintaining and enforcing these rights is costly and complex. Unauthorized use of our brands or improper licensing by third parties may dilute our trademarks, harm our reputation, or render them unenforceable. Additionally, if any of our trademarks become generic, their legal protection could be lost.

While we seek patent protection for key technologies, patents may not always be granted, provide competitive advantages, or remain enforceable. Patent enforcement is expensive, and our patents may be challenged, invalidated, or circumvented by competitors.

Ultimately, impairments to our intellectual property rights or limitations in enforcing them could impact our business and competitive position. The high costs of protecting our intellectual property, combined with increasing risks of unauthorized use, may adversely affect our financial performance and market position.

Our use of open-source software poses potential risks to our proprietary products and services.

We incorporate open-source software and may contribute to open-source projects in the future. However, open-source licenses are complex and subject to varying legal interpretations, which could impose unexpected restrictions on our ability to distribute or monetize our software.

Certain open-source licenses may require us to disclose proprietary code if combined with open-source software in specific ways. Legal disputes over license compliance could force us to release our source code, acquire costly licenses, or re-engineer products, requiring significant time and resources. Additionally, open-source software lacks warranties or quality controls, increasing security and liability risks. If not properly managed, these risks could negatively impact our business, finances, and operations.

We may face lawsuits or liability for data sold through our products and services.

We may face lawsuits or liability for data sold through our products and services, including claims related to defamation, intellectual property infringement, privacy violations, or illegal data. The legal landscape for data liability remains uncertain, especially outside the U.S., where stricter data laws and disclosure regulations may apply.

For example, Germany imposes significant fines for non-compliance, while Singapore, India, Australia, and the United Kingdom have enacted or are considering similar laws. Defending such claims could be costly, and any material liability may adversely affect our business, finances, and operations.

Regulatory and Legal

Our business navigates a complex legal landscape, where changing laws, unclear interpretations, and new regulations could trigger legal claims, increased costs, business modifications, and reduced customer growth, adversely affecting our operations.

We operate in a rapidly evolving legal and regulatory environment in the U.S. and internationally, particularly in areas such as privacy, data protection, security, intellectual property, consumer protection, taxation, and competition. Many of these laws are still developing and subject to varying interpretations, which could impact our data-related business practices, increase operational costs, and expose us to legal claims or penalties.

Governments and regulators continue to scrutinize whether our data collection, sales, and usage practices comply with privacy and consumer protection laws. Despite our efforts to maintain compliance, evolving regulations – such as the European Union's General Data Protection Regulation ("GDPR") and similar laws in other regions – impose stringent operational requirements and significant penalties for non-compliance. For example, GDPR violations can result in fines of up to €20 million or 4% of global revenue, whichever is higher. Similarly, the United Kingdom's Data Protection Act and ongoing regulatory uncertainty may require costly adjustments to our policies and infrastructure.

In the U.S., legislative proposals at both federal and state levels could introduce new obligations related to data privacy and liability. For example, comprehensive state privacy laws such as the California Consumer Privacy Act (CCPA) and its successor, the California Privacy Rights Act (CPRA), provide consumers with extensive rights over their personal data, potentially affecting how we collect and sell data. Additionally, amendments to U.S. copyright and patent laws may create further compliance challenges.

We also rely on third-party services for payment processing, fraud prevention, and data security. The legal requirements governing these services are complex and continuously evolving, necessitating ongoing compliance efforts. Failure – by us or our partners – to meet industry standards such as the Payment Card Industry Data Security Standard (PCI DSS) could result in financial and operational consequences, including the loss of payment processing capabilities.

Legal and regulatory developments may delay new product launches, disrupt existing services, and result in costly compliance measures, negative publicity, fines, or restrictions on our operations. Additionally, if we expand our data collection practices to meet regulatory requirements or business needs, we may face additional legal obligations.

Regulatory investigations and settlements could result in additional expenses or require changes to our business practices in ways that materially and adversely affect our operations.

As a data-focused business, we may be subject to regulatory inquiries, investigations, or audits related to our data collection, sales, and privacy practices. From time to time, we may be required to notify regulators of certain personal data breaches or privacy compliance issues. As our business expands and regulatory awareness increases, scrutiny from government agencies and data protection authorities is likely to intensify.

Regulatory investigations or enforcement actions could result in significant financial penalties, increased compliance costs, reputational damage, and operational disruptions. We may be required to modify or discontinue certain data products or business practices, implement additional safeguards, or allocate resources to legal and compliance efforts. In some cases, settlements or consent decrees could impose ongoing obligations that increase our operational complexity and costs.

Failure to comply with regulatory orders or settlements could expose us to further enforcement actions, including substantial fines and restrictions on our ability to process or sell certain types of data. Any of these outcomes could materially and adversely affect our financial condition, operational efficiency, and growth prospects.

We may face liability and intellectual property claims that are costly, time-consuming to defend, and, if resolved unfavorably, could adversely impact our business, financial condition, and operating results.

As a business operating in the data industry, we may become subject to intellectual property claims alleging infringement, misappropriation, or other violations of third-party rights. The technology and data sectors are frequently targeted by such claims, including by competitors with larger intellectual property portfolios and by non-practicing entities seeking financial settlements.

From time to time, we may receive claims asserting that our data products, analytics, or technology infringe on patents, copyrights, trademarks, or trade secrets. As we expand our offerings and enter new markets, the risk of such claims may increase. Additionally, our agreements with customers may include indemnification provisions, requiring us to cover certain intellectual property claims made against them, which could result in significant legal costs and potential damages.

Intellectual property litigation can be complex, costly, and unpredictable. Defending against such claims could divert management's attention, require substantial financial resources, and impact our ability to operate efficiently. Some claims may seek injunctive relief, potentially restricting our ability to provide certain products or services. In the event of an adverse outcome, we may be required to pay substantial damages, enter into costly licensing agreements, modify our offerings, or discontinue certain data products altogether. Licensing arrangements, if required, may not be available on commercially reasonable terms or at all, increasing our operational costs and potentially limiting our market opportunities.

The risk of intellectual property disputes is inherent in our industry. An unfavorable resolution of any such claims could materially harm our business, financial condition, and growth prospects.

Failure to maintain effective disclosure controls and internal control over financial reporting could impair our ability to produce accurate financial statements and comply with applicable regulations.

As a corporation, we may be subject to financial reporting and disclosure obligations under the Exchange Act, the Sarbanes-Oxley Act of 2002, as amended (the "Sarbanes-Oxley Act"), and the listing standards of any securities exchange on which our securities may be quoted or traded. The Sarbanes-Oxley Act requires us to implement and maintain effective disclosure controls and internal control over financial reporting. Ensuring compliance with these regulations requires ongoing investment in accounting systems, personnel, and oversight.

Failure to develop, maintain, or improve these controls could expose us to regulatory inquiries, investigations, or enforcement actions by state or federal agencies. We may also face stockholder lawsuits or other legal proceedings, resulting in significant defense costs, fines, settlements, or judgments. Any deficiencies or material weaknesses in our controls could also erode investor confidence in our financial and operational disclosures, negatively impacting our stock price and overall business stability.

We anticipate continued investment in strengthening our financial controls and reporting infrastructure. However, if we fail to maintain effective internal controls, identify deficiencies in a timely manner, or remediate any weaknesses, our financial condition and operational performance could be materially impacted.

Financial and Transactional

Acquisitions, divestitures, and investments could disrupt our business and negatively impact our financial condition and results.

Our ability to grow and adapt to technological advancements, evolving customer demands, and competitive pressures depends, in part, on expanding our products, features, and services. While we prioritize internal development, we may also pursue acquisitions of complementary businesses and technologies to accelerate growth. However, identifying and completing successful acquisitions can be challenging, time-consuming, and costly. Potential risks associated with acquisitions include:

- Integration challenges, including aligning acquired businesses' operations, financial systems, data infrastructure, and policies with our own.
- Disruptions to management focus, as leadership must dedicate time to deal negotiation, due diligence, and post-acquisition integration.
- Employee retention and cultural integration, which may impact productivity and long-term success.
- Legal and financial liabilities, including intellectual property claims, regulatory compliance issues, commercial disputes, and unforeseen tax obligations.
- Operational risks, such as the need to improve security, compliance, and governance in an acquired business.
- Unanticipated financial impacts, such as write-offs, amortization expenses, or goodwill impairments that could negatively affect financial results.
- Litigation risks, including claims from former employees, stockholders, or business partners of the acquired entity.

If we are unable to effectively integrate acquisitions, we may fail to realize anticipated benefits, incur unanticipated costs, or experience operational disruptions. Additionally, acquisitions could result in dilution of our equity, increased debt, or contingent liabilities, all of which could impact our financial condition.

We may also make strategic investments in privately held businesses. However, these investments can be illiquid, and there is no guarantee of a return. In some cases, we may need to divest from certain products or businesses, requiring restructuring, employee reductions, or other cost-incurring actions, which could negatively impact our financial results.

Our debt obligations could negatively impact our financial condition and flexibility.

Our debt obligations may present financial and operational challenges that could adversely affect our business. Specifically, these obligations could:

- Require a significant portion of our cash flow to be allocated toward debt repayment, reducing funds available for growth initiatives, capital expenditures, acquisitions, and operational investments.
- Negatively impact our credit rating, potentially increasing borrowing costs and limiting future financing options.
- Restrict our ability to secure additional capital for strategic investments or operational needs.

- Limit financial and operational flexibility by imposing restrictions on asset sales, liens, or sale-leaseback financing arrangements.
- Increase our exposure to interest rate fluctuations, particularly for variable-rate debt.
- Dilute earnings per share due to conversion provisions in debt instruments.
- Place us at a competitive disadvantage compared to less leveraged competitors.

Our ability to meet debt obligations depends on our capacity to generate sufficient cash flow, which is influenced by market conditions, economic factors, regulatory developments, and industry competition – many of which are beyond our control.

If we are unable to generate sufficient cash flow or access additional financing on favorable terms, we may need to pursue alternative strategies such as refinancing, asset sales, cost reductions, or raising additional capital. If these measures are unavailable or unfavorable, we could face liquidity constraints that materially impact our financial condition and operating results.

Potential tax liabilities could adversely impact our financial results.

Our tax obligations are influenced by our corporate structure, the valuation and utilization of our intellectual property, and the scope of our international operations. We may be subject to tax audits and reviews in the U.S. (at both federal and state levels) and in other jurisdictions where we operate. Tax laws in these regions are complex and subject to interpretation, and authorities may challenge our positions. Any adverse audit outcomes could negatively impact our financial position and operating results.

Additionally, our future tax liabilities could be affected by:

- Variations in earnings across jurisdictions with differing tax rates.
- Changes in the valuation of deferred tax assets and liabilities.
- Revisions to tax laws, regulations, or accounting principles.
- The impact of discrete tax items and one-time events.

For example, the 2017 U.S. Tax Cuts and Jobs Act introduced significant changes to U.S. corporate tax law, and ongoing regulatory guidance may further impact how we apply these provisions to our operations.

Internationally, the Organization for Economic Cooperation and Development (OECD) continues to propose tax reforms, including rules on permanent establishment, transfer pricing, and digital economy taxation. Some countries – such as France, Italy, the United Kingdom, and India – have enacted or proposed digital services taxes, which could increase our tax obligations or require adjustments to our operational structure.

As global tax regulations evolve, we may face increased compliance costs, higher tax liabilities, or operational changes that could adversely affect our financial performance.

Limitations on NOL carryforwards may impact our tax position.

As of December 31, 2024, we had U.S. federal NOL carryforwards of approximately $200,726. Under Sections 382 and 383 of the Internal Revenue Code, if we experience an "ownership change," our ability to utilize these NOL carryforwards and other tax attributes – such as research tax credits – may be significantly restricted.

An "ownership change" occurs when there is a cumulative shift in ownership of more than 50 percentage points by significant stockholders over a rolling three-year period. Similar limitations may also apply under state tax laws. If we have experienced or experience such an ownership change in the future, our ability to offset future taxable income with our existing NOL carryforwards may be reduced or delayed.

Any restrictions on our ability to utilize these tax assets could result in higher cash tax liabilities, impacting our financial position and operating results.

Potential impairment of goodwill and intangible assets could adversely impact our financial results.

Under U.S. GAAP, we evaluate our intangible assets for impairment when circumstances indicate that their carrying value may not be recoverable. Additionally, we are required to test goodwill for impairment at least annually.

Adverse market conditions, declining financial performance, or other changes affecting key assumptions in our valuation methodologies could result in an impairment charge to our goodwill or intangible assets. Any such impairment could lead to a significant non-cash charge, negatively affecting our reported financial results and potentially impacting investor confidence.

We cannot predict whether future impairments will occur, but any material impairment charge could have a negative effect on our operating results.

Governance and Capital Market

Anti-takeover provisions in our bylaws and Delaware law could impact a change in control.

Our bylaws, along with certain provisions of Delaware law, may discourage, delay, or prevent a takeover attempt that our board of directors deems undesirable. These provisions include:

- Limiting liability and providing indemnification to directors and officers.
- Limiting the ability of stockholders to call special meetings or propose business outside of scheduled meetings.
- Requiring stockholders to provide advance notice for proposals and board nominations.

- Establishing rules for the conduct and scheduling of stockholder meetings.

Additionally, as a Delaware corporation, we are subject to Section 203 of the Delaware General Corporation Law, which restricts certain business combinations with stockholders holding more than 15% of our common stock unless approved by at least two-thirds of the disinterested stockholders.

While these provisions provide stability and protect stockholders from coercive takeover tactics, they may also limit opportunities for investors to receive a premium in a change-of-control transaction, potentially impacting the market price of our common stock.

The perceived value of our common stock may be volatile, and you could lose all or part of your investment.

The perceived value of our common stock may be highly volatile due to a variety of factors, many of which are beyond our control. In addition to the risks outlined in this Risk Factors section, factors that may contribute to fluctuations in our stock price include:

- Overall stock market fluctuations, including volatility in the technology sector.
- General economic uncertainty, market sentiment, and factors such as global disruptions or macroeconomic conditions.
- Changes in stock market valuations of technology companies, particularly those in our industry.
- Sales of our common stock by us or our stockholders.
- Changes in financial estimates or lack of coverage by securities analysts.
- Deviations from our projected financial or operational metrics.
- Announcements of new products, services, or acquisitions by us or our competitors.
- New laws, regulatory actions, intellectual property disputes, or litigation.
- Adjustments in accounting standards or policies.
- Turnover in key leadership positions.
- Reactions to press releases, SEC filings, or rumors.

Additionally, stock price volatility can lead to securities class action lawsuits, which may result in significant legal costs and management distractions. Past trends suggest that such lawsuits often follow periods of stock price fluctuation, and we may be subject to similar legal challenges in the future.

Failure to return capital to stockholders could impact our perceived stock value.

Our board of directors may authorize stock repurchase programs to return capital to our stockholders. However, failure to meet these commitments – whether due to financial constraints, strategic decisions, or regulatory limitations – could negatively impact investor confidence and lead to a decline in our stock price.

Market perception of our ability to execute stock buybacks or other capital return initiatives plays a critical role in stock valuation. If we fail to fulfill expectations regarding capital returns, investors may reassess the value of our stock, potentially leading to increased volatility or decreased demand.

If securities or industry analysts change their recommendations regarding our common stock adversely, the price of our common stock and trading volume could decline.

The trading market for our common stock is influenced by research and reports published by securities and industry analysts. If analysts downgrade our stock, issue negative reports about our business or industry, or provide more favorable recommendations for our competitors, investor perception of our stock could decline.

A reduction in positive analyst coverage or a shift in sentiment may lead to decreased demand for our stock, lower trading volumes, and increased stock price volatility. Additionally, if we fail to meet analysts' expectations, our stock price may experience significant fluctuations, which could adversely affect investor confidence.

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

Unregistered Sales of Equity Securities

We may issue unregistered shares of our common stock for various purposes, including working capital, acquisitions, and in connection with our 2020 Equity Incentive Plan.

Recipients of these securities acquire them solely for investment purposes, with no intention to resell or distribute. Stock certificates and issuance notices related to these transactions include appropriate restrictive legends, and all recipients have adequate access to corporate information. These issuances are conducted without general solicitation or public advertising, in compliance with applicable securities laws.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

There is no other information to report.

Item 6. Exhibits

None.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act, the Corporation has duly caused this Quarterly Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Doofus Corporation

Date: November 7, 2025

By: /s/ JACQUES FOURIE
Jacques Fourie
President and Chief Executive Officer
(Principal Executive Officer)

Date: November 7, 2025

By: /s/ GABRIEL ALAN OTTO
Gabriel Alan Otto
Chief Financial Officer
(Principal Financial Officer)

CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jacques Fourie, certify that:

1. I have reviewed this Quarterly Report of the Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

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

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

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the Corporation is made known to me particularly during the period in which this report is being prepared;

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

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

(d) Disclosed in this report any change in the Corporation's internal control over financial reporting that occurred during the Corporation's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Corporation's internal control over financial reporting; and;

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

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

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

Date: November 7, 2025

/s/ JACQUES FOURIE
Jacques Fourie
President and Chief Executive Officer
(Principal Executive Officer)

CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Gabriel Alan Otto, certify that:

1. I have reviewed this Quarterly Report of the Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

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

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

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the Corporation is made known to me particularly during the period in which this report is being prepared;

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

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

(d) Disclosed in this report any change in the Corporation's internal control over financial reporting that occurred during the Corporation's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Corporation's internal control over financial reporting; and;

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

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

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

Date: November 7, 2025

/s/ GABRIEL ALAN OTTO
Gabriel Alan Otto
Chief Financial Officer
(Principal Financial Officer)

CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Jacques Fourie, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of the Corporation for the fiscal quarter ended September 30, 2025 fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act and that information contained in such Quarterly Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: November 7, 2025

By: /s/ JACQUES FOURIE
Name: Jacques Fourie
Title: President and Chief Executive Officer

I, Gabriel Alan Otto, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of the Corporation for the fiscal quarter ended September 30, 2025 fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act and that information contained in such Quarterly Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

Date: November 7, 2025

By: /s/ GABRIEL ALAN OTTO
Name: Gabriel Alan Otto
Title: Chief Financial Officer