FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2022-08-15** | Period of Report: **2022-06-30**
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FILER

FDCTECH, INC.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the Quarterly Period Ended June 30, 2022

OR

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

For the transition period from _____________ to _____________

Commission File No. 000-56338

FDCTECH, INC.

(Exact name of the small business issuer as specified in its charter)

DELAWARE	81-1265459
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

200 Spectrum Center Drive, Suite 300
Irvine, CA 92618
(Address of principal executive offices)

(877) 445-6047
(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001	FDCT	OTC Markets

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐

Non-accelerated filer	☐	Smaller reporting company	☒
Emerging growth company	☒		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The number of shares of Common Stock, $0.0001 par value of the registrant outstanding on August 15, 2022, was 148,025,500.

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FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q ("Form 10-Q") contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies, and objectives of management for future operations; any statements concerning proposed new products or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties.

Forward-looking statements may include the words "may," "could," "will," "estimate," "intend," "continue," "believe," "expect," "desire," "goal," "should," "objective," "seek," "plan," "strive" or "anticipate," as well as variations of such words or similar expressions, or the negatives of these words. These forward-looking statements present our estimates and assumptions only as of the date of this Form 10-Q. Except for our ongoing obligation to disclose material information as required by the federal securities laws, we do not intend and undertake no obligation to update any forward-looking statement. We caution readers not to place undue reliance on any such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes will likely vary materially from those indicated.

PART I.

Item 1. Financial Statements.

FDCTECH, INC.

Index to Consolidated Financial Statements

FDCTECH, INC.

CONSOLIDATED BALANCE SHEETS

	June 30, 2022	December 31, 2021
Assets		
Current assets:		
Cash	$ 134,888	$ 93,546
Accounts receivable, net of allowance for doubtful accounts of $117,487 and $117,487, respectively	37,153	21,153
Debt issuance cost	20,719	-
OID promissory note	55,000	-
Other current assets	396,927	494,470
Total Current assets	**644,687**	**609,169**
Capitalized software, net	658,899	650,862
Acquired tangible assets	39,957	46,024
Acquired intangible assets	2,607,211	2,559,739
Other assets – non-current	-	22,500
Total assets	**$ 3,950,754**	**$ 3,888,293**
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 400,500	$ 445,215
Line of credit	33,979	39,246
Payroll tax payable	185,044	165,108
Related-party advances	-	81,000
Promissory note	550,000	-
Cares act- paycheck protection program advance	46,393	46,393
Other current liabilities	168,446	31,339
Total Current liabilities	**1,384,362**	**808,301**
SBA loan – non-current	135,447	139,699
Cares act- paycheck protection program advance – non-current	4,239	4,239
Accrued interest – non-current	12,006	9,224
Total liabilities	**1,536,054**	**961,463**
Commitments and Contingencies (Note 9)		-
Stockholders' Deficit:		
Preferred stock, par value $0.0001, 10,000,000 shares authorized, 4,000,000 issued and outstanding, as of June 30, 2022 and December 31, 2021	400	400
Common stock, par value $0.0001, 250,000,000 shares authorized; 148,025,550 and 141,811,264 shares issued and outstanding, as of June 30, 2022 and December 31, 2021	14,802	14,181
Additional paid-in capital	5,120,380	4,841,545
Accumulated other comprehensive income	(6,169)	-
Accumulated deficit	(3,979,597)	(3,230,679)
Total FDCTech, Inc. stockholders' equity (deficit)	1,149,816	1,625,448
Noncontrolling interest	1,264,883	1,301,382
Total liabilities and stockholders' deficit	**$ 3,950,754**	**$ 3,888,293**

See accompanying notes to the financial statements.

FDCTECH, INC.

CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended		Six Months Ended	
	June 30, 2022 (Unaudited)	June 30, 2021 (Unaudited)	June 30, 2022 (Unaudited)	June 30, 2021 (Unaudited)

Revenues				
Technology & software	$ 89,000	$ 82,725	$ 156,500	$ 147,078
Wealth management	1,436,849	-	2,910,471	-
Total revenue	1,525,849	82,725	3,066,971	147,078
Cost of sales				
Technology & software	60,494	68,616	120,988	137,231
Wealth management	1,310,234	-	2,625,190	-
Total cost of sales	1,370,728	68,616	2,746,178	137,231
Gross Profit	**155,121**	**14,109**	**320,793**	**9,847**
Operating expenses:				
General and administrative	456,000	119,528	845,053	272,281
Sales and marketing	70,055	157,273	239,448	221,993
Total operating expenses	**526,055**	**276,801**	**1,084,501**	**494,274**
Operating income (loss)	**(370,934)**	**(262,692)**	**(763,708)**	**(484,427)**
Other income (expense):				
Related-party interest expense	-	(1,471)	-	(10,399)
Other interest expense	(10,546)	-	(21,726)	(1,494)
Other income (expense)	7	(1,542)	17	8,778
Total other expense	**(10,539)**	**(3,013)**	**(21,709)**	**(3,115)**
Income (loss) before provision for income taxes	**(381,473)**	**(265,705)**	**(785,417)**	**(487,542)**
Provision (benefit) for income taxes	**-**	-	-	-
Net income (loss)	**(381,473)**	**(265,705)**	**(785,417)**	**(487,542)**
Less: Net income attributable to noncontrolling interest	**(51,246)**	**-**	**(36,499)**	**-**
Net income attributable to FDCTech's shareholders	**$ (330,227)**	**$ (265,705)**	**$ (748,918)**	**$ (487,542)**
Net income (loss) per common share, basic and diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding basic and diluted	148,025,550	85,123,190	147,369,598	80,471,011

See accompanying notes to the financial statements

FDCTECH, INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT) (UNAUDITED)

	Preferred stock		Common stock		Additional Paid-in	Accumulated Other Comprehensive	Accumulated	Total Stockholders' Equity
	Shares	**Amount**	**Shares**	**Amount**	**Capital**	**Income**	**Deficit**	**(Deficit)**
Three Months Ended June 30, 2021								
Balance, March 31, 2021	**4,000,000**	**$ 400**	**83,745,412**	**$ 8,374**	**$ 2,325,074**	$ -	**$ (1,715,822)**	**$ 618,026**
Common shares issued for services valued at $0.20 per share	-	-	1,750,000	175	349,825		-	350,000
Common shares issued for services valued at $0.25 per share	-	-	1,750,000	175	437,325	-	-	437,500

	Preferred stock Shares	Amount	Common stock Shares	Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Deficit
Common shares issued for services valued at $0.21 per share	-	-	100,000	10	20,990	-	-	21,000
Net loss	-	-	-	-	-	-	(265,705)	(265,705)
Balance, June 30, 2021	**4,000,000**	**$ 400**	**87,345,412**	**$ 8,734**	**$ 3,133,214**	**$ -**	**$ (1,981,526)**	**$ 1,160,822**
Three months ended June 30, 2022								
Balance, March 31, 2022	**4,000,000**	**$ 400**	**148,025,550**	**$ 14,802**	**$ 5,120,380**	**$ -**	**$ (3,619,875)**	**$ 1,515,708**
Net loss adjustment for previous period ended March 31, 2022	-	-	-	-	-	-	(29,496)	(29,496)
Forex gain (loss) on consolidation	-	-	-	-	-	(6,169)	-	(6,169)
Net loss	-	-	-	-	-	-	(330,227)	(330,227)
Balance, June 30, 2022	**$4,000,000**	**$ 400**	**$148,025,550**	**$ 14,802**	**$ 5,120,380**	**$ (6,169)**	**$ (3,979,597)**	**$ 1,149,816**

See accompanying notes to the financial statements

FDCTECH, INC.

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT) (UNAUDITED)

	Preferred stock		Common stock		Additional Paid-in	Accumulated Other Comprehensive	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	Income	Deficit	Deficit
Six months ended June 30, 2021								
Balance, December 31, 2020	**4,000,000**	**$ 400**	**68,876,332**	**$ 6,887**	**$ 448,653**	**$ -**	**$ (1,493,984)**	**$ (1,038,044)**
Common shares issued for services valued at $0.27	-	-	2,300,000	230	620,770	-	-	621,000
Common shares issued for FRH Group note conversion at $0.10 per share	-	-	12,569,080	1,257	1,255,651	-	-	1,256,908
Common shares issued for services valued at $0.20 per share	-	-	1,750,000	175	349,825	-	-	350,000
Common shares issued for services valued at $0.25 per share	-	-	1,750,000	175	437,325	-	-	437,500

Common shares issued for services valued at $0.21 per share	-	-	100,000	10	20,990	-	-	21,000
Net loss	-	-	-	-	-	-	(487,542)	(487,542)
Balance, June 30, 2021	**4,000,000**	**$ 400**	**87,345,412**	**$ 8,734**	**$ 3,133,214**	**$ -**	**$ (1,981,526)**	**$ 1,160,822**
<u>Six months ended June 30, 2022</u>								
Balance, December 31, 2021	**4,000,000**	**$ 400**	**141,811,264**	**$ 14,181**	**$ 4,841,545**	**$ -**	**$ (3,230,679)**	**$ 1,625,448**
Common shares issued for cash valued at $0.0625 per share	-	-	500,000	50	31,200	-	-	31,250
Common shares issued for services valued at $0.0625 per share	-	-	1,500,000	150	93,600	-	-	93,750
Common shares issued for cash valued at $0.05 per share	-	-	500,000	50	24,950	-	-	25,000
Common shares issued for cash valued at $0.0408 per share	-	-	500,000	50	20,335	-	-	20,385
Common shares issued for financing cost valued at $0.0323 per share	-	-	2,214,286	221	71,300	-	-	71,521
Common shares issued for cash valued at $0.0356 per share	-	-	500,000	50	17,750	-	-	17,800
Common shares issued for cash valued at $0.0395 per share	-	-	500,000	50	19,700	-	-	19,750
Forex gain (loss) on consolidation	-	-	-	-	-	(6,169)	-	(6,169)
Net loss	-	-	-		-		(748,918)	(748,918)
Balance, June 30, 2022	**4,000,000**	**$ 400**	**148,025,550**	**$ 14,802**	**$ 5,120,380**	**$ (6,169)**	**$ (3,979,597)**	**$ 1,149,816**

See accompanying notes to the financial statements

FDCTECH, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended	
	June 30, 2022	June 30, 2021
Net loss	$ (748,918)	$ (487,542)
Adjustments to reconcile net loss to net cash used in operating activities:		
Software depreciation and amortization	120,988	137,231
Common stock issued for services	165,271	1,429,500
Acquired tangible assets	6,067	-
Acquired intangible assets	(47,472)	-
Change in assets and liabilities:		
Gross accounts receivable	(16,000)	(21,276)
Accounts payable	(44,715)	152,515
Other current liabilities	137,107	-
Debt issuance cost	(20,719)	-
OID of promissory note	(55,000)	-
Other current assets	120,043	(1,135,709)
Accrued interest	2,781	2,026
Increase in accrued payroll tax	19,937	20,015
Net cash used in operating activities	**$ (360,630)**	**$ 96,759**
Investing Activities:		
Capitalized software	(129,025)	(160,400)
Net cash used in investing activities	**$ (129,025)**	**$ (160,400)**
Financing Activities:		
Borrowing from (payments to) line of credit	(5,268)	167
Proceeds from promissory note	550,000	-
Net proceeds from SBA loan	(4,253)	(479)
Net proceeds from common stock	114,185	-
Related party advances	(81,000)	44,000
Decrease in non-controlling interest	(36,499)	-
Forex gain (loss) on consolidation	(6,169)	-
Net cash provided by financing activities	**$ 530,997**	**$ 43,688**
Net increase (decrease) in cash	**41,342**	**(19,953)**
Cash at beginning of the period	**93,546**	**22,467**
Cash at end of the period	**$ 134,888**	**$ 2,514**
Cash paid for income taxes	**$ -**	**$ -**
Cash paid for interest	**$ -**	**$ -**
Common stock issued for note conversion	**-**	**1,256,908**

See accompanying notes to the financial statements

NOTE 1. BUSINESS DESCRIPTION AND NATURE OF OPERATIONS

Under Delaware laws, the founders incorporated the Company as Forex Development Corporation on January 21, 2016. On February 27, 2018, the Company changed its name to FDCTech, Inc. The name change reflects the Company's commitment to expanding its products and services in the FX and cryptocurrency markets for OTC brokers. The Company provides innovative and cost-efficient financial technology ('fintech') and business solutions to OTC Online Brokerages and cryptocurrency businesses ("customers").

The Company intends to build a diversified global financial services company driven by proprietary Condor trading technologies, complementary regulatory licenses, and a proven executive team. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company believes that its proprietary technology and software development capabilities allow legacy financial services companies immediate exposure to –forex, stocks, ETFs, commodities, crypto, social/copy trading, and other high-growth fintech markets.

From December 2021 onwards, the Company expects to grow from its acquisition strategy, specializing in buying and integrating small to mid-size legacy financial services companies. The Company intends to build a diversified global software-driven financial services company. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company replaces conventional legacy software infrastructure with its regulatory-grade proprietary Condor trading technologies, intending to improve end-user experience, increase client retention, and realize cost synergies.

On December 22, 2021, the Company entered into a Share Exchange Agreement (the “Agreement”) with AD Financial Services Pty Ltd ACN 628 331 117 of Level 38/71 Eagle St, Brisbane, Queensland, Australia, 4000 (“ADFP” or “Target”). According to the Agreement, the Company acquired 51% of ADFP’s issued and outstanding shares of capital stock in exchange for 45,000,000 (the “Consideration”) newly issued “restricted” common shares. The operating and licensed entity of ADFP is AD Advisory Services Pty Ltd. ADFP owns one hundred percent (100%) equity interest in AD Advisory Services Pty Ltd (“ADS”). As a result, the Company is 51% owner of ADS. The Company closed the acquisition on December 22, 2021 and combined the financial statements of ADS in its annual report, 10-K, filed with the SEC on March 28, 2022.

Post-acquisition of ADS, we have two primary business segments, (1) Wealth Management and (2) Technology and Software Development.

Wealth Management

AD Advisory Services Pty Ltd. (ADS) is an Australian-regulated wealth management company with 20 offices, 28 advisors, and $530+ million in funds under advice. ADS provides licensing solutions for financial advisers & accountants in Australia. ADS offers different licensing, compliance, and education solutions to financial planners to meet the specific needs of their practice.

Wealth Management Revenue:

	Three months ended June 30, 2022 (Unaudited)	**Three months ended June 30, 2021 (Unaudited)**
Revenue, $	1,436,849	-
Cost of sales, $	1,310,234	-
Gross Profit (loss), $	**126,614**	**-**

	Six months ended June 30, 2022 (Unaudited)	**Six months ended June 30, 2021 (Unaudited)**
Revenue, $	2,910,471	-
Cost of sales, $	2,625,190	-
Gross Profit (loss), $	**285,281**	**-**

(1)Consolidated in the Company financial statements.

ADS’ revenues, cost of sales, and gross profits for the six months ended June 30, 2022, were $2.91 million, $2.63 million, and $0.29 million, respectively.

NOTE 1. BUSINESS DESCRIPTION AND NATURE OF OPERATIONS (continued)

Technology & Software Development

The Company secures and earns revenues by signing an agreement with its customers. The Company considers a signed agreement with its customers, a binding contract with the customer, or other similar documentation reflecting the terms and conditions under which the Company will provide products or services as persuasive evidence of an arrangement. Each agreement is specific to the customer and clearly defines each party’s fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such a contract. The material terms of contracts with customers depend on the nature of services and solutions. Each contract is specific to the customer and clearly defines each party’s fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract.

Technology & Software Revenue:

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	89,000	82,725
Cost of sales, $	60,494	68,616
Gross Profit (loss), $	**28,506**	**14,109**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	156,500	147,078
Cost of sales, $	120,988	137,231
Gross Profit (loss), $	**35,512**	**9,847**

The consolidated revenues, cost of sales, and gross profits for Technology and Software Development for the six months ended June 30, 2022, were $156,500, $120,988, and $35,512, respectively.

The Company is a technology provider and software developer in the cryptocurrency or digital asset space. The Company does not mine any digital assets or trade or act as a counterparty in cryptocurrencies. Consequently, the Company does not intend to register as a custodian with state or federal regulators, including but not limited to obtaining a money service business or money transmitter license with Financial Crimes Enforcement Network (FinCEN) and respective State's money transmission laws. The Company also does not need to register under the Securities Exchange Act of 1934, as amended, as a national securities exchange, an alternative trading system, or a broker-dealer since the Company is not a broker-dealer nor does it intend to become a broker-dealer. Customers sometimes compensate us in Bitcoin through our custodian Gemini Trust Company, LLC ("Gemini"). Gemini is a licensed New York trust company that undergoes regular bank exams and is subject to cybersecurity audits conducted by the New York Department of Financial Services.

We are a development company in the financial technology sector with limited operations. The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary business course.

The Company has no patents or trademarks on its proprietary technology solutions.

The Company has three sources of revenue.

- **Consulting Services** – The Company's turnkey business solutions - Start-Your-Own-Brokerage ("SYOB"), Start-Your-Own-Prime Brokerage ("SYOPB"), Start-Your-Own-Crypto Exchange ("SYOC"), FX/OTC liquidity solutions, and lead generations.

- **Technology Solutions** – The Company licenses its proprietary and sometimes acts as a reseller of third-party technologies to customers. Our proprietary technology includes but is not limited to Condor Risk Management Back Office ("Condor Risk Management"), Condor Pro Multi-Asset Trading Platform (previously known as Condor FX Pro Trading Terminal), Condor Pricing Engine, Crypto Web Trader Platform, and other cryptocurrency-related solutions.

- **Customized Software Development** – The Company develops software for Customers with unique requirements outlined in the Software Development Agreement ("Agreement").

In the retail foreign exchange trading space, where individuals speculate on the exchange rate between different currencies, our customers are forex brokerages, prime of prime brokers, prime brokers, and banks. The Company generates revenues by licensing its trading technology infrastructure, including but not limited to the trading platform (desktop, web, mobile), back office, and CRM and banking integration technology.

The Company acts as an adviser/strategic consultant and reseller of its proprietary technologies in the cryptocurrency and blockchain space. The Company expects to generate additional revenue from its crypto-related solutions. Such solutions include revenues from the development of a custom crypto exchange platform for customers, the sale of the non-exclusive source code of the crypto exchange platform to third parties, white-label fees of crypto exchange platforms, and the sale of aggregated cryptocurrency data price feed from various crypto exchanges to OTC brokers. The Company initially plans to develop the technology architecture of the crypto exchange platform for its customers. The initial capital required to produce such technologies comes from our customers as the Company takes on design-build software development projects for customers. The Company develops these projects to meet the customer's design criteria and performance requirements.

The Company has completed the Condor Pro Multi-Asset Trading Platform, previously known as Condor FX Trading Platform. The Condor Pro Multi-Asset Trading Platform is a commercial trading platform targeted at day traders and retail investors. The industry characterized such platforms by their ease of use and various helpful features, such as the simplified front-end (user interface/user experience), back-end (reporting system), news feeds, and charting system. The Condor Pro Multi-Asset Trading Platform further includes risk management (dealing desk, alert system, margin calls, etc.), pricing engine (best bid/ask), and connectivity to multiple liquidity providers or market makers. We have tailored the Condor Pro Multi-Asset Trading Platform to different markets, such as forex, stocks, commodities, cryptocurrencies, and other financial products.

The Company released, marketed, and distributed its Condor Pro Multi-Asset Trading Platform in the second quarter of the fiscal year, December 31, 2019. The Company has developed the Condor Back Office API to integrate third-party CRM and banking systems into Condor Back Office.

The Company has six (6) licensing agreements for its Condor Pro Multi-Asset Trading Platform. The Company is continuously negotiating additional licensing agreements with several retail online brokers to use the Condor Pro Multi-Asset Trading Platform. Condor Pro Multi-Asset Trading Platform is available as desktop, web, and mobile versions.

The Company's upgraded Condor Back Office (Risk Management) meets various jurisdictions' regulatory requirements. Condor Back Office meets the directives under the Markets in Financial Instruments Directive (MiFID II/MiFIR), legislation by European Securities and Market Authority (ESMA) implemented across the European Union on January 3, 2018.

The Company is developing the Condor Investing & Trading App, a simplified trading platform for traders with varied experiences in trading stocks, ETFs, and other financial markets from their mobile phones. The Company expects to commercialize the Condor Investing & Trading App by the end of the second quarter of the fiscal year ended December 31, 2022.

The Company had developed NFT Marketplace, a decentralized NFT marketplace, a multichain platform with a lazy minting option to reduce and limit unnecessary blockchain usage fees, also known as gas fees. The Company expects to commercialize the NFT Marketplace by the end of the fourth quarter of the fiscal year ended December 31, 2022.

The Company and its subsidiary, ADS, are developing a digital wealth management company, which will initially include a Robo Advice Platform catering to Australia's wealth management industry. The Company expects to commercialize the Robo Advice Platform by the fiscal year ended December 31, 2022.

Subsidiaries of the Company

In April 2016, the Company established its wholly-owned subsidiary – FRH Prime Ltd. ("FRH Prime"), a company incorporated under section 14 of Bermuda's Companies Act 1981. In January 2017, FRH Prime established its wholly-owned subsidiary – FXClients Limited ("FXClients"), under the United Kingdom Companies Act 2006 as a private company. The Company established FRH Prime and FXClients to conduct financial technology service activities. The Company established FRH Prime and FXClients to conduct financial technology service activities. At present, both companies have ceased to exist.

AD Advisory Services Pty Ltd. (ADS) is an Australian-regulated wealth management company with 20 offices, 28 advisors, and $530+ million in funds under advice. ADS provides licensing solutions for financial advisers & accountants in Australia. ADS offers different licensing, compliance, and education solutions to financial planners to meet the specific needs of their practice. ADS' revenues, cost of sales, and gross profits for the three months ended June 30, 2022, were $1.47 million, $1.31 million, and $0.16 million, respectively.

Settlement of the FRH Group Note

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder ("FRH"). The Company executed Convertible Promissory Notes, due between February 28, 2018, and April 24, 2019. The Notes were convertible into common stock initially at $0.10 per share but maybe discounted under certain circumstances. In no event will the conversion price be less than $0.05 per share with a maximum of 20,000,000 shares if FRH converts the entire subject to adjustments in certain circumstances. On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

Termination of Acquisition of Genesis Financial, Inc.

In line with the new strategic direction, on June 2, 2021, the Company entered into a Stock Purchase Agreement (the "Genesis Agreement") with the Shareholders of Genesis Financial, Inc., a Wyoming corporation ("GFNL" or "Seller"). According to the Agreement, the Company plans to acquire 100% of the issued and outstanding equity interests of GNFL, including its wholly-owned subsidiaries and other variable interest entities, in consideration for 70,000,000 shares of the Company's restricted common stock (the" "Securities") valued at thirty-five Million U.S. Dollars ($35,000,000).

On August 24, 2021, FDCTech, Inc., a Delaware corporation ("FDCT" or the "Company" or "Buyer"), terminated the Stock Purchase Agreement (the "Agreement"), dated June 2, 2021, with the Shareholders of Genesis Financial, Inc., a Wyoming corporation ("Genesis" or "Seller"). As of the termination date, the Company did not issue any Securities to the Seller. The Company could not complete nor qualify the Agreement as Genesis could not comply with several non-exhaustive material provisions, covenants, or conditions.

On June 9, 2021, and in connection with the previous description of the Genesis Agreement, dated June 2, 2021, the Company appointed Warwick Kerridge as Chairman of the Company's Board of Directors. Effective August 24, 2021, the Company terminated the appointment of Warwick Kerridge as the Board of Directors. The Company approved the termination upon the consent of the majority of the stockholders representing at least 68.73% of the issued and outstanding shares of the Company. The Company authorized the action according to Section 222 of the General Corporation Law of Delaware. Upon termination of Mr. Kerridge, the Company currently has four Board of Directors. Mitchell M. Eaglstein shall be the acting Chairman of the Company.

Equity Line of Credit

On October 04, 2021, the Company filed a prospectus that relates to the resale of up to 22,670,000 shares of our Common Stock issued or issuable to selling shareholders for up to $2,200,000, including (i) up to 2,000,000 shares issued to AD Securities America, LLC, (ii) up to 20,000,000 issuable to White Lion Capital, LLC ("White Lion"), according to a "Purchase Notice Right" under an Investment Agreement and (iii) 670,000 shares issued to White Lion as a commitment fee associated with the Investment Agreement. The Company has executed eight "Purchase Notice Rights" under an Investment Agreement with White Lion and received a net of $125,112 after deducting financing costs associated with the Investment Agreement from October 04, 2021, to June 30, 2022. The commitment period for the equity line of credit expired on May 1, 2022.

Our cash balance is $134,888 and $93,546 as of June 30, 2022, and December 31, 2021. The Company did not receive additional funding from U.S. Small Business Administration (SBA) or Cares Act Paycheck Protection Program during the fiscal year ending December 31, 2021.

Governmental Regulation

FDCTech is a publicly-traded company subject to SEC and FINRA's rules and regulations regarding public disclosure, financial reporting, internal controls, and corporate governance.

Our wealth management business, AD Advisory Services (ADS), is subject to enhanced regulatory scrutiny and regulated by multiple regulators in Australia. The Australian Securities and Investments Commission (ASIC) administers a licensing regime for 'financial services providers. ADS holds an Australian Financial Services License (AFSL) and meets various compliance, conduct, and disclosure obligations.

Board of Directors

Effective January 1, 2021, Naim Abdullah resigned as the Director of the Company.

On July 6, 2021, the Board of Directors of FDCTech, Inc. (the "Company") increased from four to five directors and appointed Charles R. Provini, age 74, to the vacancy. Mr. Provini is considered independent under NYSE and NASDAQ listing standards. Mr. Provini has been the Chairman, CEO, and President of Natcore Technology Inc. since May 2009, a research and development company protected by 65 patents granted or pending. From November 1997 to October 2000, he was the President of Ladenburg Thalmann Asset Management and a Director of Ladenburg Thalmann, Inc., one of the oldest members of the New York Stock Exchange. He served as President of Laidlaw Asset Management and Chairman and Chief Investment Officer of Howe & Rusling, Laidlaw's Portfolio Management Advisory Group, from November 1995 to September 1997. Mr. Provini served as President of Rodman & Renshaw's Advisory Services from February 1994 to August 1995. He was the President of LaSalle Street Corporation, a wholly-owned subsidiary of Donaldson, Lufkin & Jenrette, from January 1983 to April 1985. Mr. Provini has been a leadership instructor at the U.S. Naval Academy, Chairman of the U.S. Naval Academy's Honor Board, and is a former Marine Corp. officer. Mr. Provini holds an undergraduate Engineering degree from the U.S. Naval Academy in Annapolis, Maryland, and a post-graduate degree from the University of Oklahoma.

Upon termination of Mr. Kerridge effective August 24, 2021, the Company currently had four Board of Directors. Mitchell M. Eaglstein shall be the acting Chairman of the Company. Mitchell M. Eaglstein and Imran Firoz are the executive directors of the Company. Jonathan Baumgart and Charles R. Provini are independent directors under NYSE and NASDAQ listing standards.

On November 30, 2021, Charles R. Provini, a member of the Board of Directors of FDCTech, Inc. (the "Company"), notified the Company of his intention to voluntarily resign from the Company's Board of Directors effective November 30, 2021. Mr. Provini did not advise the Company of any disagreement with the Company on any matter relating to its operations, policies, or practices. Upon the resignation of Mr. Provini, the Company currently has three Board of Directors.

Changes in Registrant's Certifying Accountant

On July 2, 2021, the Board of Directors of FDCTech, Inc. (the "Company") approved the dismissal of Farber Hass Hurley LLP ("FHH") as the Company's independent registered public accounting firm. The reports of FHH on the Company's consolidated financial statements for the fiscal years ended December 31, 2020, and 2019 did not contain an adverse opinion or a disclaimer of opinion. It was not qualified or modified for uncertainty audit scope or accounting principles.

On July 2, 2021, the Company appointed BF Borgers CPA PC ("BFB") as the Company's new independent registered public accounting firm, effective immediately, to perform independent audit services for the fiscal year ending December 31, 2021.

Rounding Error

Due to rounding, numbers presented in the financial statements for the period ending June 30, 2022 and 2021, and for December 31, 2021 and throughout the report may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Description of Company's Securities to be Registered

Effective September 03, 2021, the Company incorporated by reference the description of its common stock, par value $0.0001 per share, to be registered hereunder contained under the heading "Description of Securities" in the Company's Registration Statement on Form S-1 (File No. 333- 221726), as initially filed with the Securities and Exchange Commission (the "Commission") on November 22, 2017, as subsequently amended (the "Registration Statement"). Since the Registration Statement filing, the Company made all required filings pursuant to Section 15(d) and has continued to file all reports voluntarily.

Covid-19

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic throughout the United States. While the initial outbreak concentrated in China, it spread to several other countries, including Russia and Cyprus, and reported infections globally. Many countries worldwide, including the United States, have significant governmental measures being implemented to control the spread of the virus, including temporary closure of businesses, severe restrictions on travel and the movement of people, and other material limitations on business. These measures have resulted in work stoppages, absenteeism in the Company's labor workforce, and other disruptions. The extent to which the coronavirus impacts our operations will depend on future developments. These developments are highly uncertain. We cannot predict them with confidence, including the duration and severity of the outbreak and the actions required to contain the coronavirus or treat its impact. In particular, the spread of the coronavirus globally could adversely impact our operations and workforce, including our marketing and sales activities and ability to raise additional capital, which could harm our business, financial condition, and operation results.

Ukraine-Russia Conflict

The geopolitical situation in Eastern Europe intensified on February 24, 2022, with Russia's invasion of Ukraine. The war between the two countries continues to evolve as military activity continues. The United States and certain European countries have imposed additional sanctions on Russia and specific individuals. The Company maintains a technical support and development office in Russia. As of the date of this report, there has been no disruption in our operations. Even though no individual associated with the Company is banned or under Special Designated Nationals and Blocked Person list, the risk of maintaining a technical and software development office in Russia is no longer hypothetical. If the military activities worsen, we may have to relocate our office from Russia to a neutral zone. If we cannot relocate our Russian operations, it may impact our software development capabilities and negatively impact the Company's business plans.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements include the accounts of FDCTech, Inc. and its wholly-owned subsidiary. We have eliminated all intercompany balances and transactions. The Company has prepared the consolidated financial statements consistent with its accounting policies in its financial statements. The Company has measured and presented its consolidated financial statements in US Dollars, the currency of the primary economic environment in which it operates (also known as its functional currency).

Financial Statement Preparation and Use of Estimates

The Company prepared consolidated financial statements according to accounting principles generally accepted in the United States of America ("GAAP"). The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates, judgments, and assumptions. This could affect the reported amounts of assets and liabilities, the related disclosures at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the presented periods. Estimates include revenue recognition, the allowance for doubtful accounts, website and internal-use software development costs, recoverability of intangible assets with finite lives, and other long-lived assets. Actual results could materially differ from these estimates. Actual results and outcomes may differ from management's estimates and assumptions due to risks and uncertainties, including uncertainty in the current economic environment due to the coronavirus ("COVID-19").

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held with banks, and other short-term, highly liquid investments with three months or less of original maturities. On June 30, 2022, and December 31, 2021, the Company had $134,888 and $93,546 cash and cash equivalent held at the financial institution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable

Accounts Receivable primarily represents the amount due from three (3) technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the three months ended June 30, 2022, and 2021.

Sales, Marketing, and Advertising

The Company recognizes sales, marketing, and advertising expenses when incurred.

The Company incurred $70,055 and $157,273 in sales, marketing, and advertising costs (“sales and marketing”) for the three months ended June 30, 2022, and 2021. The decrease in expense is mainly due to the reduction in digital marketing costs for the three-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 4.59% and 190.12% of the sales for the three months ended June 30, 2022, and 2021.

The Company incurred $239,448 and $221,993 in sales, marketing, and advertising costs (“sales and marketing”) for the six months ended June 30, 2022, and 2021. The increase in expense is mainly due to the rise in digital marketing costs for the six-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 7.81% and 150.94% of the sales for the six months ended June 30, 2022, and 2021.

The sales and marketing cost mainly included travel costs for tradeshows, customer meet and greet, online marketing on industry websites, press releases, and public relations activities.

Revenue Recognition

On January 1, 2019, the Company adopted ASU 2014-09 Revenue from Contracts with Customers. Most of the Company’s technology and software revenues come from two contracts – IT support and maintenance (‘IT Agreement’) and software development (‘Second Amendment’) that fall within the scope of ASC 606.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services per the contract with the customer. As a result, the Company accounts for revenue contracts with customers by applying the requirements of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (Topic 606), which includes the following steps:

- Identify the contract or contracts and subsequent amendments with the customer.
- Identify all the performance obligations in the contract and subsequent amendments.
- Determine the transaction price for completing performance obligations.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize the revenue when, or as, the Company satisfies a performance obligation.

The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. In addition to the above guidelines, the Company also considers implementation guidance on warranties, customer options, licensing, and other topics. The Company considers revenue collectability, methods for measuring progress toward complete satisfaction of a performance obligation, warranties, customer options for additional goods or services, nonrefundable upfront fees, licensing, customer acceptance, and other relevant categories.

The Company accounts for a contract when the Company and the customer (‘parties’) have approved the contract and are committed to performing their respective obligations. Each party can identify their rights, obligations, and payment terms; the contract has commercial substance. The Company will probably collect all of the consideration. Revenue is recognized when performance obligations are satisfied by transferring control of the promised service to a customer. The Company fixes the transaction price for goods and services at contract inception. The Company’s standard payment terms are generally net 30 days and, in some cases, due upon receipt of the invoice.

The Company considers the change in scope, price, or both as contract modifications. The parties describe contract modification as a change order, a variation, or an amendment. A contract modification exists when the parties to the contract approve a modification that either creates new or changes existing enforceable rights and obligations. The Company assumes a contract modification by oral agreement or implied by the customer’s customary business practice when agreed in writing. If the parties to the contract have not approved a contract modification, the Company continues to apply the existing contract’s guidance until the contract modification is approved. The Company recognizes contract modification in various forms –partial termination, an extension of the contract term with a corresponding price increase, adding new goods or services to the contract, with or without a corresponding price change, and reducing the contract price without a change in goods/services promised.

At contract inception, the Company assesses the solutions or services, or bundles of solutions and services, obligated in the contract with a customer to identify each performance obligation within the contract and then evaluate whether the performance obligations are capable of being distinct and distinct within the context of the agreement. Solutions and services that are not capable of being distinct and distinct within the contract context are combined and treated as a single performance obligation in determining the allocation and recognition of revenue. For multi-element transactions, the Company allocates the transaction price to each performance obligation on a relative stand-alone selling price basis. The Company determines the stand-alone selling price for each item at the transaction's inception involving these multiple elements.

Since January 21, 2016 ('Inception'), the Company has derived its revenues mainly from consulting services, technology solutions, and customized software development. The Company recognizes revenue when it has satisfied a performance obligation by transferring control over a product or delivering a service to a customer. We measure revenue based upon the consideration outlined in an arrangement or contract with a customer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company's typic The Company's typical performance obligations include the following:

Performance Obligation	Types of Deliverables	When Performance Obligation is Typically Satisfied
Consulting Services	Consulting related to Start-Your-Own-Brokerage ("SYOB"), Start-Your-Own-Prime Brokerage ("SYOPB"), Start-Your-Own-Crypto Exchange ("SYOC"), FX/OTC liquidity solutions and lead generations.	The Company recognizes the consulting revenues when the customer receives services over the contract length. If the customer pays the Company in advance for these services, the Company records such payment as deferred revenue until the Company completes the services.
Technology Services	Licensing of Condor Risk Management Back Office ("Condor Risk Management"), Condor FX Pro Trading Terminal, Condor Pricing Engine, Crypto Trading Platform ("Crypto Web Trader Platform"), and other cryptocurrency-related solutions.	The Company recognizes ratably over the contractual period that the services are delivered, beginning on the date such service is made available to the customer. Licensing agreements are typically one year in length with an option to cancel by giving notice; customers have the right to terminate their agreements if the Company materially breaches its obligations under the agreement. Licensing agreements do not provide customers the right to take possession of the software. The Company charges the customers a set-up fee for installing the platform, and implementation activities are insignificant and not subject to a separate fee.
Software Development	Design and build development software projects for customers, where the Company develops the project to meet the design criteria and performance requirements as specified in the contract.	The Company recognizes the software development revenues when the Customer obtains control of the deliverables as stated in the Statement-of-Work contract.

The Company assumes that the goods or services promised in the existing contract will be transferred to the customer to determine the transaction price. The Company believes that the contract will not be canceled, renewed, or modified; therefore, the transaction price includes only those amounts to which the Company has rights under the present contract. For example, if the Company enters into a contract with a customer with an original term of one year and expects the customer to renew for a second year, the Company would determine the transaction price based on the initial one-year period. When choosing the transaction price, the company first identifies the fixed consideration, including non-refundable upfront payment amounts.

To allocate the transaction price, the Company gives an amount that best represents the consideration the entity expects to receive for transferring each promised good or service to the customer. The Company allocates the transaction price to each performance obligation identified in the contract on a relative standalone selling price basis to meet the allocation objective. In determining the standalone selling price, the Company uses the best evidence of the stand-alone selling price that the Company charges to similar customers in similar circumstances. In some cases, the Company uses the adjusted market assessment approach to determine the standalone selling price. It evaluates the market in which it sells the goods or services and estimates the price that customers in that market would pay for those goods or services when sold separately.

The Company recognizes revenue when it transfers the promised goods or services in the contract. The Company considers the "transfers" of the promised goods or services when the customer obtains control of the goods or services. The Company considers a customer "obtains control" of an asset when it can directly use and receive all the remaining benefits from an asset substantially. The Company recognizes deferred revenue related to services it will deliver within one year as a current liability. The Company presents deferred revenue related to services that the Company will provide more than one year into the future as a non-current liability.

According to the technology contract's terms and conditions, the Company invoices the customer at the beginning of the month for the month's services. The invoice amount is due upon receipt. The Company recognizes the revenue at the end of each month, equal to the invoice amount.

AD Advisory Services Pty (ADS), the Company's wealth management revenue, primarily consists of advisory revenue, commission revenue from insurance products, fees to prepare the statement of advice, rebalancing portfolio, and other financial planning activities. We recognize revenue upon transferring services to customers, reflecting the consideration we expect to receive in exchange for those services. If we accept payments in advance of services, we defer and recognize them as revenue when satisfied with our performance obligation. Advisory revenue includes fees charged to clients in advisory accounts for which we are the licensed investment advisor. We bill advisory fees weekly.

Concentrations of Credit Risk

<u>Cash</u>

The Company maintains its cash balances at a single financial institution. The account balances do not exceed FDIC limits as of June 30, 2022, and December 31, 2021.

<u>Revenues</u>

Three months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $89,000 and $82,725 for the three months ended June 30, 2022, and 2021. For the three-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 84.27% and 82.16% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $1,436,849 in revenue from 28 advisors for the three-month ended June 30, 2022.

Six months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $156,500 and $147,078 for the six months ended June 30, 2022, and 2021. For the six-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 86.41% and 79.09% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $2,910,471 in revenue from 28 advisors for the three-month ended June 30, 2022.

Accounts Receivable

Accounts Receivable primarily represents the amount due from three (3) active technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the Three Months ended June 30, 2022, and 2021.

Research and Development (R and D) Cost

The Company acknowledges that future benefits from research and development (R and D) are uncertain, so we cannot capitalize on R and D expenditures. The GAAP accounting standards require us to expense all research and development expenditures as incurred.

For the three and six months ended June 30, 2022, and 2021, the Company incurred R and D costs of $0 and $15,600. The R and D costs in the previous period were due to evaluating the technological feasibility costs of the Condor Investing and Trading App.

Legal Proceedings

The Company discloses a loss contingency if at least a reasonable possibility that a material loss has been incurred. The Company records its best estimate of loss related to pending legal proceedings when the loss is considered probable, and the amount can be reasonably estimated. The Company can reasonably estimate a range of loss with no best estimate; the Company records the minimum estimated liability. As additional information becomes available, the Company assesses the potential liability of pending legal proceedings, revises its estimates, and updates its disclosures accordingly. The Company's legal costs associated with defending itself are recorded as expenses incurred. The Company is currently not involved in any litigation.

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment under FASB ASC 360, Property, Plant, and Equipment. Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount if and when the asset's carrying value exceeds the fair value. There are no impairment charges on June 30, 2022, and December 31, 2021.

Provision for Income Taxes

The provision for income taxes is determined using the asset and liability method. Under this method, deferred tax assets and liabilities are calculated based upon the temporary differences between the consolidated financial statement and income tax bases of assets and liabilities using the enacted tax rates applicable each year.

The Company utilizes a two-step approach to recognizing and measuring uncertain tax positions ("tax contingencies"). The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount, which is more than 50% likely to be realized upon ultimate settlement. The Company considers many factors when evaluating and estimating its tax positions and benefits, requiring periodic adjustments, which may not accurately forecast actual outcomes. The Company includes interest and penalties related to tax contingencies in the provision of income taxes in the operations' consolidated statements. The Company's management does not expect the total amount of unrecognized tax benefits to change significantly in the next twelve (12) months.

Software Development Costs

By ASC 985-20, Software development costs, including costs to develop software sold, leased, or otherwise marketed, are capitalized after establishing technological feasibility, if significant. The Company amortizes the capitalized software development costs using the straight-line amortization method over the application software's estimated useful life. By the end of February 2016, the Company completed the technical feasibility of the Condor FX Back Office, Condor Pro Multi-Asset Trading Platform Version, and Condor Pricing Engine. The Company established the technical feasibility of the Crypto Web Trader Platform in February 2018. The Company completed the technical feasibility of the Condor Investing and Trading App in January 2021. The Company estimates the useful life of the software to be three (3) years.

Amortization expense was $60,494 and $68,616 for the three months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales. Amortization expense was $120,988 and $137,231 for the six months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales.

The Company is developing the Condor Investing and Trading App and NFT Marketplace. The Company is currently capitalizing the costs associated with the development. The Company expensed $15,600 as R and D costs in the previous period to evaluate the technical feasibility of the Condor Investing and Trading App.

The Company capitalizes significant costs incurred during the application development stage for internal-use software.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Convertible Debentures

The cash conversion guidance in ASC 470-20, Debt with Conversion and Other Options, is considered when evaluating the accounting for convertible debt instruments (this includes certain convertible preferred stock that is classified as a liability) to determine whether the conversion feature should be recognized as a separate component of equity. The cash conversion guidance applies to all convertible debt instruments that, upon conversion, may be settled entirely or partially in cash or other assets where the conversion option is not bifurcated and separately accounted for pursuant to ASC 815.

If the conversion features of conventional convertible debt provide a conversion rate below market value, this feature is characterized as a beneficial conversion feature ("BCF"). The Company records BCF as a debt discount pursuant to ASC Topic 470-20, Debt with Conversion and Other Options. In those circumstances, the convertible debt is recorded net of the discount related to the BCF. The Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

As of December 31, 2020, the conversion features of conventional FRH Group convertible notes dated February 22, 2016, May 16, 2016, November 17, 2016, and April 24, 2017 (See Note 8) provide for a rate of conversion where the conversion price is below the market value. As a result, the conversion feature on all FRH Group convertible notes has a beneficial conversion feature ("BCF") to the extent of the price difference.

As the Company and FRH Group extended the maturity date of the four (4) tranches of convertible notes to June 30, 2021, Management analyzed the fair value of the BCF on these tranches. The Company noted that the value of the BCF for each note was insignificant; thus, it did not record debt discounts as of December 31, 2020.

For FRH Group convertible note dated April 24, 2017, the stock's value at the issuance date was above the floor conversion price; this feature is characterized as a beneficial conversion feature ("BCF"). The Company records a BCF as a debt discount pursuant to ASC Topic 470-20, "Debt with Conversion and Other Options." As a result, the convertible debt is recorded net of the discount related to the BCF. As of December 31, 2017, the Company has amortized the discount of $97,996 to interest expense at the issuance date because the debt is convertible at issuance.

The $97,996 amount is equal to the intrinsic value, and the Company allocated it to additional paid-in capital in 2017.

Foreign Currency Translation and Re-measurement

The Company translates its foreign operations to US dollar following ASC 830, "*Foreign Currency Matters*."

We have translated the local currency of ADS, the Australian Dollar ("AUD"), into US$1.00 at the following exchange rates for the respective dates:

The exchange rate at the reporting end date:

	June 30, 2022
USD: AUD	$ 1.4497

Average exchange rate for the period:

	January 1, 2022, to June 30, 2022
USD: AUD	$ 1.3909

The Company subsidiary's functional currency is AUD, and reporting currency is the US dollar.

The Company translates its records into USD as follows:

- Assets and liabilities at the rate of exchange in effect at the balance sheet date
- Equities at the historical rate
- Revenue and expense items at the average rate of exchange prevailing during the period

Fair Value

The Company uses current market values to recognize certain assets and liabilities at a fair value. The fair value is the estimated price at which the Company can sell the asset or settle a liability in an orderly transaction to a third party under current market conditions. The Company uses the following methods and valuation techniques for deriving fair values:

Market Approach – The market approach uses the prices associated with actual market transactions for similar or identical assets and liabilities to derive a fair value.

Income Approach – The income approach uses estimated future cash flows or earnings, adjusted by a discount rate representing the time value of money and the risk of cash flows not being achieved to derive a discounted present value.

Cost Approach – The cost approach uses the estimated cost to replace an asset adjusted for the obsolescence of the existing asset.

The Company ranks the fair value hierarchy of information sources from Level 1 (best) to Level 3 (worst). The Company uses these three levels to select inputs for valuation techniques:

Level I	**Level 2**	**Level 3**
Level 1 is a quoted price for an identical item in an active market on the measurement date. Level 1 is the most reliable evidence of fair value and is used whenever this information is available.	Level 2 is directly or indirectly observable inputs other than quoted prices. An example of a Level 2 input is a valuation multiple for a business unit based on comparable companies' sales, EBITDA, or net income.	Level 3 is an unobservable input. It may include the company's data, adjusted for other reasonably available information. Examples of a Level 3 input are an internally-generated financial forecast.

Basic and Diluted Income (Loss) per Share

The Company follows ASC 260, Earnings Per Share, to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. As of June 30, 2022, and December 31, 2021, the Company had 148,525,500, and 141,811,264 basic and dilutive shares issued and outstanding. The Company converted the four FRH Group convertible notes into 12,569,080 dilutive shares. During the six months ended June 30, 2022, and 2021, common stock equivalents were anti-dilutive due to a net loss of $748,918 and $487,542, respectively, for the period. During the six months ended June 30, 2022, common stock equivalents were anti-dilutive due to a net loss. Hence, the Company has not considered it in the computation.

Reclassifications

We have reclassified certain prior period amounts to conform to the current year's presentation. None of these classifications impacted reported operating loss or net loss for any period presented.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Topic 605, Revenue Recognition, including most industry-specific requirements. ASU 2014-09 establishes a five-step revenue recognition process; an entity will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASU 2014-09 also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenues and cash flows from customers' contracts. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, which defers the effective date of ASU 2014-09 by one (1) year. The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. Refer to Note 2 Revenue from Major Contracts with Customers for further discussion on the Company's accounting policies for revenue sources within the scope of ASC 606.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 840) to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments to this standard are effective for fiscal years beginning after December 15, 2019. Early adoption of the amendments in this standard is permitted for all entities. The Company must recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The Company adopted this policy as of January 1, 2020, and there is no material effect on its financial reporting.

In August 2018, the FASB issued ASU 2018-13, "Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement." The amendments modify the disclosure requirements in Topic 820 to add disclosures regarding changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty. The amendments removed and modified certain disclosure requirements in Topic 820. The amendments are effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. Certain amendments are to be applied prospectively, while others are to be applied retrospectively. Early adoption is permitted.

The Company adopted the ASU 2018-13 as of January 1, 2020. The Company used the Level 1 Fair Market Measurement to record, at cost, ADS' intangible assets valued at $2,550,003. We evaluate acquired intangible assets for impairment at least annually to confirm if the carrying amount of acquired intangible assets exceeds their fair value. The acquired intangible assets primarily consist of assets under management, wealth management license, and our technology. We use various qualitative or quantitative methods for these impairment tests to estimate the fair value of our acquired intangible assets. If the fair value is less than its carrying value, we would recognize an impairment charge for the difference. The Company did not record impairment for June 30, 2022, and the fiscal year ended December 31, 2021.

ASU 2020-06, "Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity", issued in August 2020 simplifies the accounting for convertible debt and convertible preferred stock by removing the requirements to present certain conversion features in equity separately. In addition, the amendments also simplify the guidance in ASC Subtopic 815-40, Derivatives and Hedging: Contracts in Entity's Own Equity, by removing certain criteria that must be satisfied to classify a contract as equity, which is expected to decrease the number of freestanding instruments and embedded derivatives accounted for as assets or liabilities. Finally, the amendments revise the guidance on calculating earnings per share, requiring the use of the if-converted method for all convertible instruments and rescinding an entity's ability to rebut the presumption of share settlement for instruments that may be settled in cash or other assets. The amendments are effective for public companies for fiscal years beginning after December 15, 2021. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020. The guidance must be adopted as of the beginning of the fiscal year of adoption. The Company does not expect this ASU 2020-06 to impact its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

NOTE 3. MANAGEMENT'S PLANS

The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary business course. At June 30, 2022, and December 31, 2021, the accumulated deficit was $3,979,597 and $3,230,679, respectively. At June 30, 2022, and December 31, 2021, the working capital deficit was $739,675 and $199,132, respectively. The increase in the working capital deficit was mainly due to the issuance of the short-term promissory note, increasing current liabilities.

During the three months ended June 30, 2022, and 2021, the Company incurred a net loss of $381,473 and $265,705. During the six months ended June 30, 2022, and 2021, the Company incurred a net loss of $748,918 and $487,542.

Since its inception, the Company has sustained recurring losses, and negative cash flows from operations. As of June 30, 2022, and December 31, 2021, the Company had $134,888 and $93,546 cash on hand. The Management believes that future cash flows may not be sufficient for the Company to meet its debt obligations as they become due in the ordinary course of business for twelve (12) months following June 30, 2022. Even though Company's revenues have increased considerably following the acquisition of ADS, we continue to experience a low gross and net margin from current operations. As a result, the Company continues to experience negative cash flows from operations and the ongoing requirement for substantial additional capital investment to develop its financial technologies. The Management expects that it will need to raise significant additional capital to accomplish its growth plan over the next twelve (12) months. The Management expects to seek to obtain additional funding through private equity or public markets. However, there can be no assurance about the availability or terms such type of financing and capital might be available.

The Company's ability to continue as a going concern may depend on the Management's plans discussed below. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of assets or the amounts and liabilities that might be necessary should the Company be unable to continue as a going concern.

To the extent the Company's operations are insufficient to fund the Company's capital requirements, the Management may attempt to enter into a revolving loan agreement with financial institutions or raise capital through the sale of additional capital stock or issuance of debt.

The Management intends to continue its efforts to enhance its revenue from its diversified portfolio of technological solutions, become cash flow positive, and raise funds through private placement offerings and debt financing. See Note 8 for Notes Payable. As the Company increases its customer base globally, it intends to acquire long-lived assets that will provide a future economic benefit beyond fiscal 2022.

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023. As part of the AJB Note, the Company entered into a securities purchase agreement, where AJB Capital will receive equity equal to US $155,000 of the Company's common stock. The Company issued 2,214,286 common stock priced at $.07 per share upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('Warrants') priced at $0.30. The Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement.

NOTE 4. CAPITALIZED SOFTWARE COSTS

During the three months ended June 30, 2022, and 2021, the estimated remaining weighted-average useful life of the Company's capitalized software was three (3) years. The Company recognizes amortization expenses for capitalized software on a straight-line basis.

At June 30, 2022, and December 31, 2021, the gross capitalized software asset was $1,446,183 and $1,317,158, respectively. At the end of June 30, 2022, and 2021, the accumulated software amortization expenses were $787,284 and $460,450, respectively. As a result, the unamortized balance of capitalized software on June 30, 2022, and December 31, 2021, was $658,899 and $650,862.

NOTE 5. RELATED PARTY TRANSACTIONS

In April 2016, the Company established its wholly-owned subsidiary – FRH Prime Ltd. ("FRH Prime"), a company incorporated under section 14 of Bermuda's Companies Act 1981. In January 2017, FRH Prime established its wholly-owned subsidiary – FXClients Limited ("FXClients"), under the United Kingdom Companies Act. The Company established FRH Prime and FXClients to conduct financial technology service activities. The Company established FRH Prime and FXClients to conduct financial technology service activities. At present, both companies have ceased to exist.

For the fiscal year ended December 31, 2021, and 2020, FRH Prime has generated volume rebates of $0 and $1,861 from the Condor Risk Management Back Office Platform. The Company has included rebates in revenue in the consolidated income statements.

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder ("FRH Group"). The Company executed Convertible Promissory Notes due between April 24, 2019, and June 30, 2019. The Notes are convertible into common stock initially at $0.10 per share but may be discounted under certain circumstances, but in no event will the conversion price be less than $0.05 per share. The Notes carry an interest rate of 6% per annum, which is due and payable at maturity.

Between March 15 and 21, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 1,000,000 shares to Susan Eaglstein and 400,000 shares to Brent Eaglstein at $0.05 per share, a cumulative cash amount of $70,000. Ms. Eaglstein and Mr. Eaglstein are the Mother and Brother of Mitchell Eaglstein, the Company's CEO and Director.

On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

The Company paid off all the outstanding related parties' liabilities as of January 31, 2022.

NOTE 6. LINE OF CREDIT

As of June 24, 2016, the Company obtained an unsecured revolving line of credit of $40,000 from Bank of America to fund various purchases and travel expenses. The line of credit has an average interest rate at the close of business on June 30, 2022, for purchases and cash withdrawals at 12% and 25%, respectively. As of June 30, 2022, the Company complies with the credit line's terms and conditions. At June 30, 2022, and December 31, 2021, the outstanding balance was $33,979 and $39,246, respectively.

NOTE 7. NOTES PAYABLE

Convertible Notes Payable – Related Party

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder. The Company executed Convertible Promissory Notes, due between April 24, 2019, and June 30, 2019. The Notes are convertible into common stock initially at $0.10 per share but may be discounted under certain circumstances, but in no event will the conversion price be less than $0.05 per share. The Notes carry an interest rate of 6% per annum, which is due and payable at maturity. The parties extended the Notes' maturity date to June 30, 2021.

At December 31, 2020, the current portion of convertible notes payable and accrued interest was $1,000,000 and $256,908, respectively. There was no non-current portion of convertible notes payable and accrued interest.

At December 31, 2019, the current portion of convertible notes payable and accrued interest was $1,000,000 and $196,908, respectively. There was no non-current portion of convertible notes payable and accrued interest.

At December 31, 2020, there was no non-current portion of the Notes payable and accrued interest.

The Company will pay the Notes' outstanding principal amount, together with interest at 6% per annum, in cash on the Maturity Date to this Note's registered holder. In the event the Company does not make, when due, any payment, when due, of principal or interest required to be made, the Company will pay, on-demand, interest on the amount of any overdue payment of principal or interest for the period following the due date of such payment, at a rate of ten percent (10%) per annum.

NOTE 7. NOTES PAYABLE (continued)

Convertible Notes Payable – Related Party

On February 22, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of One Hundred Thousand and 00/100 Dollars ($100,000) on February 28, 2018 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 1,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 2,000,000 shares if FRH Group converts the entire Note subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On May 16, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Four Hundred Thousand and 00/100 Dollars ($400,000) on May 31, 2018 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 4,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 8,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On November 17, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Two Hundred and Fifty Thousand and 00/100 Dollars ($250,000) on November 30, 2018 (the "Original Maturity Date"). The initial conversion rate would be $0.10 per share or 2,500,000 shares if the entire Note were converted, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 5,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On April 24, 2017, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Two Hundred and Fifty Thousand and 00/100 Dollars ($250,000) on April 24, 2019 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 2,500,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 5,000,000 shares if the entire Note was converted, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

NOTE 7. NOTES PAYABLE (continued)

FRH Group Note Summary

Date of Note:	2/22/2016	5/16/2016	11/17/2016	4/24/2017

Original Amount of Note:	$ 100,000	$ 400,000	$ 250,000	$ 250,000
Outstanding Principal Balance:	$ -	$ -	$ -	$ -
Conversion Date [(1)]:	02/22/2021	02/22/2021	02/22/2021	02/22/2021
Interest Rate:	6%	6%	6%	6%
Date to which interest has been paid:	Accrued	Accrued	Accrued	Accrued
Conversion Rate on February 22, 2021:	$ 0.10	$ 0.10	$ 0.10	$ 0.10
Floor Conversion Price:	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Number Shares Converted for Original Note:	1,000,000	4,000,000	2,500,000	2,500,000
Number Shares Converted for Interest:	29,117	111,000	61,792	55,000

(1) **Note Extension** – On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

Cares Act – Paycheck Protection Program (PPP Note)

On May 01, 2020, the Company received proceeds of Fifty-Thousand Six Hundred and Thirty-Two ($50,632) from the Promissory Note ("PPP Note") under the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The funding of the PPP Note is conditioned upon approval of the Company's application by the Small Business Administration (SBA) and Bank of America ("Bank"), receiving confirmation from the SBA that the Bank may proceed with the PPP Note. Suppose the SBA does not confirm the PPP Note's forgiveness, or only partly confirms forgiveness of the PPP Note, or the Company fails to apply for PPP Note forgiveness. In that case, the Company will be obligated to repay to the Bank the total outstanding balance remaining due under the PPP Note, including principal and interest (the "PPP Note Balance"). In such case, Bank will establish the terms for repayment of the PPP Note Balance in a separate letter to be provided to the Company, which letter will set forth the PPP Note Balance, the amount of each monthly payment, the interest rate (not above a fixed rate of one percent (1.00%) per annum), the term of the PPP Note, and the maturity date of two (2) years from the funding date of the PPP Note. No principal or interest payments will be due before the Deferment Period, which is ten months from the end of the covered period. The Company plans to apply for PPP Note forgiveness.

SBA Loan

On May 22, 2020, the Company received hundred and forty-four thousand nine hundred and 00/100 Dollars ($144,900). The installment payments will include the principal and interest of $707 monthly and begin Twelve (12) months from the promissory note date. The principal and interest balance will be payable Thirty (30) years from the promissory Note date. Interest will accrue at the interest rate of 3.75% per annum and only on the advance date of $144,900 funds advanced from May 22, 2020. The SBA loan outstanding balance is $135,447 as of June 30, 2022.

AJB Note

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023. As part of the AJB Note, the Company entered into a securities purchase agreement, where AJB Capital will receive equity equal to US $155,000 of the Company's common stock. The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('Warrants') priced at $0.30. The Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement.

Economic Injury Disaster Loan (EIDL)

The Small Business Administration offers the Economic Injury Disaster Loan program. The CARES Act changed the program to provide an emergency grant of up to $10,000 per business, which is forgivable like the PPP Note. The Company doesn't have to repay the grant. On May 14, 2020, the Company received $4,000 in EIDL grants. The Company has recorded it as other income since the EIDL grant is forgivable.

NOTE 8. COMMITMENTS AND CONTINGENCIES

Office Facility and Other Operating Leases

The rental expense was $14,602 and $15,058 for the six months ended June 30, 2022, and 2021, respectively. The decrease in rent expense is due to reducing the rent rate for Irvine Office for the fiscal year ended December 31, 2020.

From October 2019 to the present, the Company rents its servers, computers, and data center from an unrelated third party. Under the rent Agreement, the lessor provides furniture and fixtures and any leasehold improvements at Irvine Office, as discussed in Note 2.

From February 2019 to the present, the Company leases office space in Limassol District, Cyprus, from an unrelated party for a year. The office's rent payment is $1,750 per month as the General and administrative expenses.

From February 2020, this agreement continues every year upon written request by the Company. The Company uses the office for sales and marketing in Europe and Asia. From April 2019 to the present, the Company leases office space in Chelyabinsk, Russia, from an unrelated party for an eleven (11) month term. The office's rent payment is $500 per month, and the Company has included it in the General and administrative expenses. From March 2020, this agreement continues on a month-to-month basis until the Company, or the lessor chooses to terminate by the agreement's terms by giving thirty (30) days' notice. The Company uses the office for software development and technical support.

Employment Agreement

The Company gave all salary compensation to key executives as independent contractors, where Eaglstein, Firoz, and Platt committed one hundred percent (100%) of their time to the Company. The Company has not formalized performance bonuses and other incentive plans. Each executive is paid every month at the beginning of the month. From September 2018 to September 30, 2020, the Company is paying a monthly compensation of $5,000 to its CEO and CFO, with increases each succeeding year should the agreement be approved annually. Effective October 1, 2020, the Company expenses $12,000 monthly to its CEO and CFO.

Accrued Interest

At June 30, 2022, and December 31, 2021, the cumulative accrued interest for SBA and other loans defined as an accrued non-current was $12,006, and $9,224, respectively.

Pending Litigation

The management is not aware of any actions, suits, investigations, or proceedings (public or private) pending against, threatened against, or affecting any of the assets or affiliates of the Company.

Tax Compliance Matters

The Company has estimated payroll tax liabilities based on its officers' reclassification from independent contractors to employees from the fiscal ended December 31, 2017, to 2020. As of June 30, 2022, the Company has assessed federal and state payroll tax payments in the aggregate amount of $185,044, and we have included it in the General and administrative expenses.

NOTE 9. STOCKHOLDERS' EQUITY (DEFICIT)

Authorized Shares

On February 12, 2021, the Company filed the Certificate of Amendment with the Secretary of State of Deleware to change authorized shares. As per the Amendment, the Company shall have authority to issue 260,000,000 shares, consisting of 250,000,000 shares of Common Stock having a par value of $.0001 per share and 10,000,000 shares of Preferred Stock having a par value of $.0001 per share.

On February 17, 2022, the Company filed the Information Statement pursuant to Section 14C of the Securities Exchange Act of 1934 and informed all holders of record on February 10, 2022 (the "Record Date") of the common stock, $0.0001 par value per share (the "Common Stock"), of the Company, in connection with the approval of the following actions taken by the Board of Directors of the

Company (the “Board”) and by written consent of the holders of a majority of the voting power of Company’s issued and outstanding capital stock (the “Approving Stockholders”):

1. To amend our certificate of incorporation, as amended (the “Certificate”), to increase the number of authorized shares of common stock from 250,000,000 to 500,000,000 (the “Authorized Share Increase” and together with the 2022 Equity Plan, the “Corporate Action”), and

2. To approve the Company’s 2022 Equity Plan (the “2022 Equity Plan”)

On February 10, 2022, our Board unanimously approved the Corporate Actions. To eliminate the costs and management time for a special meeting and to effect the actions, the Company chose to obtain the written consent of a majority of the Company’s voting power to approve the actions described in the Information Statement following Sections 228 and 242 of the Delaware General Corporation Law (the “DGCL”) and per our bylaws. On February 10, 2022, the Approving Stockholders approved the Corporate Actions by written consent. The Approving Stockholders (common stock only) own 96,778,105 shares, representing 64.62% of the Company’s total issued and outstanding voting power.

As of June 30, 2022, and December 31, 2021, the Company’s authorized capital stock consists of 10,000,000 shares of preferred stock, par value of $0.0001 per share, and 250,000,000 shares of common stock, par value of $0.0001 per share.

As of June 30, 2022, and December 31, 2021, the Company had 148,025,550 and 141,811,264, respectively, common shares issued and outstanding and 4,000,000 preferred shares issued and outstanding.

The preferred stock has fifty votes for each share of preferred shares owned. The preferred shares have no other rights, privileges, and higher claims on the Company’s assets and earnings than common stock.

Preferred Stock

On December 12, 2016, the Board agreed to issue 2,600,000, 400,000, and 1,000,000 shares of Preferred Stock to Mitchell Eaglstein, Imran Firoz, and FRH Group, respectively, as the founders in consideration of services rendered to the Company. As of June 30, 2022, the Company had 4,000,000 preferred shares issued and outstanding.

Common Stock

On January 21, 2016, the Company collectively issued 30,000,000 and 5,310,000 common shares at par value to On January 21, 2016, the Company collectively issued 30,000,000 and 5,310,000 common shares at par value to Mitchell Eaglstein and Imran Firoz, respectively, as the founders in consideration of services rendered to the Company.

On December 12, 2016, the Company issued 28,600,000 common shares to the remaining two (2) founding members of the Company.

On March 15, 2017, the Company issued 1,000,000 restricted common shares for platform development valued at $50,000. The Company issued the securities with a restrictive legend.

On March 15, 2017, the Company issued 1,500,000 restricted common shares for professional services to three (3) individuals valued at $75,000. The Company issued the securities with a restrictive legend.

On March 17, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 1,000,000 shares to Susan Eaglstein for a cash amount of $50,000. The Company issued the securities with a restrictive legend.

On March 21, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 400,000 shares to Bret Eaglstein for a cash amount of $20,000. The Company issued the securities with a restrictive legend.

Ms. Eaglstein and Mr. Eaglstein are the Mother and Brother, respectively, of Mitchell Eaglstein, the CEO and Director of the Company.

From July 1, 2017, to October 03, 2017, the Company has issued 653,332 units for a cash amount of $98,000 under its offering Memorandum, where the unit consists of one (1) share of common stock and one Class A warrant (See Note 11).

On October 31, 2017, the Company issued 70,000 restricted common shares to management consultants valued at $10,500. The Company issued the securities with a restrictive legend.

On January 15, 2019, the Company issued 60,000 restricted common shares for professional services to eight (8) consultants valued at $9,000.

From January 29, 2019 to February 15, 2019, the Company issued 33,000 registered shares under the Securities Act of 1933 for a cash amount of $4,950. On February 26, 2019, the Company filed the Post-Effective Amendment No. 1 (the "Amendment") related to the Registration Statement on Form S-1and its amendments thereto, filed with the U.S. Securities and Exchange Commission on November 22, 2017 and declared effective on August 7, 2018 (Registration No. 333-221726) (the "Registration Statement") of FDCTech, Inc., a Delaware corporation (the "Registrant"), amended the Registration Statement to remove from registration all shares of common stock that were offered for sale by the Registrant but were not sold prior to the termination of the offering made pursuant to the Registration Statement. At the termination of the offering made pursuant to the Registration Statement, 2,967,000 shares of common stock that were offered for sale by the Registrant were not sold or issued.

Effective June 3, 2020, the Company issued 2,745,053 shares to Benchmark Investments, Inc. ("Broker-Dealer" or "Kingswood Capital Markets") of common stock at $0.25 per share for a total value of $686,263. The Broker-Dealer is retained to provide general financial advisory to the Company for the next twelve months. The Company has expensed the prepaid compensation through the income statement following a regular straight-line amortization schedule over the contract's life, which is for twelve months—when Kingswood Capital Markets presumably will produce benefits for the Company. On August 25, 2020, the Company and Broker-Dealer terminated all obligations other than maintaining confidentiality, with no fees due by the Company to the Broker-Dealer. The Broker-Dealer returned the 2,745,053 shares of the Company's common stock as of December 31, 2020.

On October 1, 2020, the Company issued 250,000 restricted common shares to a digital marketing consultant valued at $30,000. The Company issued the securities with a restrictive legend.

On January 31, 2021, the Company issued 2,300,000 restricted common shares for professional services to two (2) consultants valued at $621,000.

On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

On May 19, 2021, the Company issued 1,750,000 restricted common shares for professional services to a consultant valued at $350,000.

On June 02, 2021, the Company issued 1,750,000 restricted common shares for Genesis Agreement to a consultant valued at $437,500. As the Genesis Agreement did not materialize, the Consultant returned the shares to the treasury.

On June 15, 2021, the Company issued 100,000 restricted common shares to a board member for services to a consultant valued at $21,000.

On July 06, 2021, the Company issued 100,000 restricted common shares to a board member for services to a consultant valued at $22,000.

On July 20, 2021, the Company issued 545,852 restricted common shares for professional services to a consultant valued at $98,253.

On October 04, 2021, the Company filed a prospectus related to the resale of shares to White Lion and AD Securities America, LLC. The Company issued 2,000,000 shares to AD Securities America, LLC for $200,000. The Company has not received the cash as of the date of the report. The Company issued 670,000 registered shares to White Lion as consideration shares valued at $80,400.

On October 5, 2021, the Company issued 1,500,000 restricted common shares for professional services to a consultant valued at $164,250.

From October 2021 to November 2021, the Company issued 750,000 registered shares to White Lion for a gross cash amount of $62,375.

On December 22, 2021, the Company issued 45,000,000 restricted common shares to ADFP to acquire 51% controlling interest in AD Advisory Service Pty Ltd, Australia's regulated wealth management company.

In December 2021, the Company issued 5,650,000 restricted common shares to two board members, a consultant, and two officers, for services and software development valued at $169,500.

On January 4, 2022, the Company issued 1,500,000 restricted common shares for professional services to a consultant valued at $93,750.

From January 4, 2022, to February 10, 2022, the Company issued 2,500,000 registered shares to White Lion for a gross cash amount of $114,185.

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'). The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('AJB Warrants') priced at $0.30 as consideration fees for AJB Note. The AJB Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement. As of June 30, 2022, all AJB Warrants are out-of-money and not exercised.

NOTE 10. WARRANTS

Effective June 1, 2017, the Company is raising $600,000 through a Private Placement Memorandum (the "Memorandum") of up to 4,000,000 Units. Each unit (a "Unit") consists of one (1) share of Common Stock, par value $.0001 per share (the "Common Stock), and one (1) redeemable Class A Warrant (the "Class A Warrant(s)") of the Company. The Company closed the private placement effective December 15, 2017.

Each Class A Warrant entitles the holder to purchase one (1) share of Common Stock for $0.30 per share until April 30, 2019 ('Expiration Date'). The Company issued the securities with a restrictive legend.

Information About the Warrants Outstanding During Fiscal 2022 Follows

Original Number of Warrants Issued	Exercise Price per Common Share	Exercisable at December 31, 2020	Became Exercisable	Exercised	Terminated / Canceled / Expired	Exercisable At June 30, 2022	Expiration Date
653,332	$ 0.30	-	-	-	653,332	-	April 2019

The Warrants are redeemable by the Company, upon thirty (30) day notice, at a price of $.05 per Warrant, provided the average of the closing bid price of the Common Stock, as reported by the National Association of Securities Dealers Automated Quotation ("NASDAQ") System (or the average of the last sale price if the Common Stock is then listed on the NASDAQ National Market System or a securities exchange), shall equal or exceed $1.00 per share (subject to adjustment) for ten (10) consecutive trading days prior to the date on which the Company gives notice of redemption. The holders of Warrants called for redemption have exercised rights until the close of business on the date fixed for redemption.

The exercise price and the number of shares of Common Stock or other securities issuable on exercise of the Warrants are subject to adjustment in certain circumstances, including stock dividend, recapitalization, reorganization, merger, or consolidation of the Company. However, no Warrant is subject to adjustment for issuances of Common Stock at a price below the exercise price of that Warrant.

As of this report's date, holders did not exercise Class A Warrants, and all Class A Warrants have expired.

The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('AJB Warrants') priced at $0.30 as consideration fees for AJB Note. The AJB Warrants and the Shares, collectively known as the ‘Incentive Fee,’ are issued upon execution of the agreement. As of June 30, 2022, all AJB Warrants are out-of-money and not exercised.

NOTE 11. OFF-BALANCE SHEET ARRANGEMENTS

We have no off-balance sheet arrangements, including arrangements that would affect our liquidity, capital resources, market risk support, credit risk support, or other benefits.

NOTE 12. SUBSEQUENT EVENTS

On July 19, 2022, FDCTech, Inc. (“FDC” or the “Company,” OTCQB: FDCT) signed a non-binding letter of intent to acquire eighty percent (80%) equity interest in CIM Securities, LLC (“CIM Securities”), a FINRA and SIPC member firm.

On January 27, 2022, the Company signed a promissory note (‘AJB Note’) with AJB Capital Investments, LLC (‘AJB Capital’), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Quarterly Report Form 10-Q contains forward-looking statements. Our actual results could differ materially from those set forth as a result of general economic conditions and changes in the assumptions used in making such forward-looking statements. The following discussion and analysis of our financial condition and results of operations should be read together with the unaudited condensed financial statements and accompanying notes and the other financial information appearing elsewhere in this report. The analysis set forth below is provided pursuant to applicable Securities and Exchange Commission regulations and is not intended to serve as a basis for projections of future events.

The Company intends to build a diversified global financial services company driven by proprietary Condor trading technologies, complementary regulatory licenses, and a proven executive team. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company believes that its proprietary technology and software development capabilities allow legacy financial services companies immediate exposure to –forex, stocks, ETFs, commodities, crypto, social/copy trading, and other high-growth fintech markets.

From December 2021, the Company expects to grow from its acquisition strategy, specializing in buying and integrating small to mid-size legacy financial services companies. The Company intends to build a diversified global software-driven financial services company. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company replaces conventional legacy software infrastructure with its regulatory-grade proprietary Condor trading technologies, intending to improve end-user experience, increase client retention, and realize cost synergies.

Post-acquisition of ADS, we have two primary business segments, (1) Wealth Management and (2) Technology and Software Development.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic that continues throughout the United States. While the outbreak was initially concentrated in China, it spread to several other countries, including Russia and Cyprus, and reported infections globally. Many countries worldwide, including the United States, have significant governmental measures being implemented to control the spread of the virus, including temporary closure of businesses, severe restrictions on travel and the movement of people, and other material limitations on our business. These measures have resulted in work stoppages, absenteeism in the Company’s labor workforce, and other disruptions. The extent to which the coronavirus impacts our operations will depend on future developments. These developments are highly uncertain. We cannot predict them with confidence, including the duration and severity of the outbreak and the actions required to contain the coronavirus or treat its impact. In particular, the continued spread of the coronavirus globally could adversely impact our operations and workforce, including our marketing and sales activities and ability to raise additional capital, which could harm our business, financial condition, and operation results.

The geopolitical situation in Eastern Europe intensified on February 24, 2022, with Russia’s invasion of Ukraine. The war between the two countries continues to evolve as military activity continues. The United States and certain European countries have imposed additional sanctions on Russia and specific individuals. The Company maintains a technical support and development office in Russia. As of the date of this report, there has been no disruption in our operations. Even though no individual associated with the Company is banned or under Special Designated Nationals and Blocked Person list, the risk of maintaining a technical and software development office in Russia is no longer hypothetical. If the military activities worsen, we may have to relocate our office from Russia to a neutral zone. If we cannot relocate our Russian operations, it may impact our software development capabilities and negatively impact the Company's business plans.

Wealth Management

On December 22, 2021, the Company entered into a Share Exchange Agreement (the "Agreement") with AD Financial Services Pty Ltd ACN 628 331 117 of Level 38/71 Eagle St, Brisbane, Queensland, Australia, 4000 ("ADFP" or "Target"). According to the Agreement, the Company acquired 51% of ADFP's issued and outstanding shares of capital stock in exchange for 45,000,000 (the "Consideration") newly issued "restricted" common shares. The operating and licensed entity of ADFP is AD Advisory Services Pty Ltd. ADFP owns one hundred percent (100%) equity interest in AD Advisory Services Pty Ltd ("ADS"). As a result, the Company is 51% owner of ADS. Our wealth management business, AD Advisory Services (ADS), is subject to enhanced regulatory scrutiny and regulated by multiple regulators in Australia. The Australian Securities and Investments Commission (ASIC) administers a licensing regime for financial services providers. ADS holds an Australian Financial Services License (AFSL) and meets various compliance, conduct, and disclosure obligations.

AD Advisory Services Pty Ltd. (ADS) is an Australian-regulated wealth management company with 20 offices, 28 advisors, and $530+ million in funds under advice. ADS provides licensing solutions for financial advisers & accountants in Australia. ADS offers different licensing, compliance, and education solutions to financial planners to meet the specific needs of their practice.

Wealth Management Revenue:

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	1,436,849	-
Cost of sales, $	1,310,234	-
Gross Profit (loss), $	**126,614**	**-**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	2,910,471	-
Cost of sales, $	2,625,190	-
Gross Profit (loss), $	**285,281**	**-**

(1)Consolidated in the Company financial statements.

ADS' revenues, cost of sales, and gross profits for the six months ended June 30, 2022, were $2.91 million, $2.63 million, and $0.29 million, respectively.

Technology and Software Development

Technology & Software Revenue:

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	89,000	82,725
Cost of sales, $	60,494	68,616
Gross Profit (loss), $	**28,506**	**14,109**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	156,500	147,078
Cost of sales, $	120,988	137,231
Gross Profit (loss), $	**35,512**	**9,847**

The consolidated revenues, cost of sales, and gross profits for Technology and Software Development for the six months ended June 30, 2022, were $156,500, $120,988, and $35,512, respectively.

The Company is developing Condor Investing & Trading App, a simplified trading platform for traders with varied experiences in trading stocks, ETFs, and other financial markets from their mobile phones. The Company expects to commercialize the Condor Investing & Trading App by the end of the second quarter of the fiscal year ended December 31, 2022. The Condor Investing & Trading App will be used by a global online broker authorized and regulated by the UK Financial Conduct Authority. The Company plans to market, distribute, and license the Condor Investing & Trading App in the US and globally.

The Company had developed NFT Marketplace, a decentralized NFT marketplace, a multichain platform with a lazy minting option to reduce and limit unnecessary blockchain usage fees, also known as gas fees. The Company expects to commercialize the NFT Marketplace by the end of the fourth quarter of the fiscal year ended December 31, 2022.

The Company and its subsidiary, ADS, are developing a digital wealth management company, which will initially include a Robo Advice Platform catering to Australia's wealth management industry. The Company expects to commercialize the Robo Advice Platform by the fiscal year ended December 31, 2022.

The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary business course.

The Company has earned $4,850,743 in revenues from January 21, 2016 (inception) to June 30, 2022.

As of December 31, 2020, the Company has issued four convertible notes collectively known as FRH Group Note ("Note for net cash proceeds of $1,000,000. The Company had extended the maturity date of the FRH Group Note to June 30, 2021. On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

The Company secures and earns revenues by signing an agreement with its customers. The Company considers a signed agreement with its customers, a binding contract with the customer, or other similar documentation reflecting the terms and conditions under which the Company will provide products or services as persuasive evidence of an arrangement. Each agreement is specific to the customer and clearly defines each party's fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract. The material terms of agreements with customers depend on the nature of services and solutions. Each agreement is specific to the customer and clearly defines each party's fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract.

Financial Condition At June 30, 2022

On June 30, 2022, the accumulated deficit was $3,979,597. Our cash balance is $134,888 as of June 30, 2022. At June 30, 2022, the working capital deficit was $739,675.

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023. As part of the AJB Note, the Company entered into a securities purchase agreement, where AJB Capital will receive equity equal to US $155,000 of the Company's common stock. The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('Warrants') priced at $0.30. The Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement.

The Company executed five "Purchase Notice Right" under an Investment Agreement with White Lion and received a net of $72,420 after deducting financing costs associated with the Investment Agreement for the six months ended June 30, 2022.

The Company intends to continue its efforts to enhance its revenue from its diversified portfolio of technological solutions, become cash flow positive, and raise funds through private placement offerings and debt financing. As the Company increases its customer base globally, it intends to acquire long-lived assets that will provide a future economic benefit beyond fiscal 2022.

Financial Condition at December 31, 2021

At December 31, 2021, the Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Therefore, there was no current or non-current portion of convertible notes payable and accrued interest. On December 31, 2021, the accumulated deficit was $3,230,679. Our cash balance is $93,546 as of December 31, 2021. We do not believe that our cash balance is sufficient to fund our operations; as a result, the Company has raised additional capital as disclosed in Subsequent Events from the Investment Agreement and debt. At December 31, 2021, the working capital deficit was $199,132.

The Company executed two "Purchase Notice Right" under an Investment Agreement with White Lion and received a net of $23,551 after deducting financing costs associated with the Investment Agreement for the fiscal year ended December 31, 2021. The Company also received a net amount of $81,000 from the related parties to fund its operations. Our cash balance is $93,546 as of December 31, 2021. The Company did not receive additional funding from U.S. Small Business Administration (SBA) or Cares Act Paycheck Protection Program during the fiscal year ending December 31, 2021. We do not believe our cash balance is sufficient to fund our operations.

The Company intends to continue its efforts to enhance its revenue from its acquisition strategy and diversified portfolio of technological solutions, become cash flow positive, and raise funds through private placement offerings and debt financing. As the Company increases its customer base globally, it intends to acquire long-lived assets that will provide a future economic benefit beyond fiscal 2022.

RESULTS OF OPERATIONS

Three Months Ended June 30, 2022, compared with Three Months Ended June 30, 2021

The Company had six active customers for the three months ended June 30, 2022, and 2021. Revenues from the top three (3) customers represented approximately 84.27% and 82.16% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

The consolidated revenues for the three months ended June 30, 2022, and 2021 were $1,525,849 and $82,725, respectively. During the three months ended June 30, 2022, and 2021, the Company incurred a net loss of $381,473 and $265,705.

The total revenue breakdown for the three months ended June 30, 2022, and 2021 is below:

Three Months Ended	**June 30, 2022**	**June 30, 2021**
Revenue Description	**% of Total**	**% of Total**
Wealth Management	94.49%	-
Technology Solutions	4.12%	74.61%
Software Development	1.39%	25.39%
Total	**100.00%**	**100.00%**

During the three months ended June 30, 2022, and 2021, the Company incurred general and administrative costs ('g and a') of $456,000 and $119,528 (excluding amortization expenses), respectively. The increase in 'g and a' costs for the three months ended June 30, 2022, is due to the rise in legal and professional fees, financing costs, and ADS' 'g and a'. The 'g and a' expenses were 29.88% and 144.49% of the revenue for the three months ended June 30, 2022, and 2021, respectively. Amortization expense was $60,494 and $68,616 for the three months ended June 30, 2022, and 2021 respectively, included in the cost of sales. The amortization expense for the three months ended June 30, 2022, and 2021 are due to the cumulative amortization expense of Condor Pro Multi-Asset Trading Platform (Desktop), Condor Web Trader, and Condor Mobile Trader.

The rental expense was $7,181 and $7,235 for the three months ended June 30, 2022, and 2021, respectively. Effective October 29, 2019, the Company rents its servers, computers, and data center from an unrelated third party. Under the rent Agreement, the lessor provides furniture and fixtures and any leasehold improvements at 200 Spectrum Drive, Suite 300, Irvine, CA 92618, as discussed in Note 2. Effective February 2019, the Company leases office space at Suite 205, Building 9, Potamos Germasogeia, 4047, Limassol District, Cyprus, from an unrelated party for a year. The Company uses the office for sales and marketing in Europe and Asia. The office's rent payment is $1,750 per month, included in the General and administrative expenses. From February 2020, the Company extended the agreement for one year at $1,750 per month. Effective April 2019, the Company leases office space at Suite 512, 83 Plan, Chelyabinsk, Russia, from an unrelated party for an eleven-month term. The office's rent payment is $500 per month, included in the General and administrative expenses. From March 2020, this agreement continues month-to-month until the Company or the lessor chooses to terminate the agreement's terms by giving thirty days' notice. The Company uses the office for software development and technical support.

The Company incurred $70,055 and $157,273 in sales, marketing, and advertising costs ("sales and marketing") for the three months ended June 30, 2022, and 2021. The increase in expense is mainly due to the rise in digital marketing costs for the three-month ended June 30, 2022. The sales and marketing cost mainly included travel costs for tradeshows, customer meet and greet, online marketing on industry websites, press releases, and public relations activities. The sales, marketing, and advertising expenses represented 4.59% and 190.12% of the sales for the three months ended June 30, 2022, and 2021.

Six Months Ended June 30, 2022, compared with Six Months Ended June 30, 2021

The Company had six active customers for the six months ended June 30, 2022, and 2021. Revenues from the top three (3) customers represented approximately 86.41% and 79.09% of Technology and Software revenue for the six months that ended June 30, 2022, and 2021.

The consolidated revenues for the six months ended June 30, 2022, and 2021 were $3,066,971 and $147,078, respectively. During the six months ended June 30, 2022, and 2021, the Company incurred a net loss of $748,918 and $487,542.

The total revenue breakdown for the six months ended June 30, 2022, and 2021 is below:

Six Months Ended	**June 30, 2022**	**June 30, 2021**
Revenue Description	**% of Total**	**% of Total**
Wealth Management	95.20%	-
Technology Solutions	3.40%	85.72%
Software Development	1.40%	14.28%
Total	**100.00%**	**100.00%**

During the six months ended June 30, 2022, and 2021, the Company incurred general and administrative costs ('g and a') of $845,053 and $272,281 (excluding amortization expenses), respectively. The increase in 'g and a' costs for the six months ended June 30, 2022, is due to the rise in legal and professional fees, financing costs, and ADS' 'g and a'. The 'g and a' expenses were 27.55% and 185.13% of the revenue for the six months ended June 30, 2022, and 2021, respectively. Amortization expense was $120,988 and $137,231 for the six months ended June 30, 2022, and 2021 respectively, included in the cost of sales. The amortization expense for the six months ended June 30, 2022, and 2021 are due to the cumulative amortization expense of Condor Pro Multi-Asset Trading Platform (Desktop), Condor Web Trader, and Condor Mobile Trader.

The rental expense was $14,602 and $15,058 for the six months ended June 30, 2022, and 2021, respectively. Effective October 29, 2019, the Company rents its servers, computers, and data center from an unrelated third party. Under the rent Agreement, the lessor provides furniture and fixtures and any leasehold improvements at 200 Spectrum Drive, Suite 300, Irvine, CA 92618, as discussed in Note 2. Effective February 2019, the Company leases office space at Suite 205, Building 9, Potamos Germasogeia, 4047, Limassol District, Cyprus, from an unrelated party for a year. The Company uses the office for sales and marketing in Europe and Asia. The office's rent payment is $1,750 per month, included in the General and administrative expenses. From February 2020, the Company extended the agreement for one year at $1,750 per month. Effective April 2019, the Company leases office space at Suite 512, 83 Plan, Chelyabinsk, Russia, from an unrelated party for an eleven-month term. The office's rent payment is $500 per month, included in the General and administrative expenses. From March 2020, this agreement continues month-to-month until the Company or the lessor chooses to terminate the agreement's terms by giving thirty days' notice. The Company uses the office for software development and technical support.

The Company incurred $239,448 and $221,993 in sales, marketing, and advertising costs ("sales and marketing") for the six months ended June 30, 2022, and 2021. The increase in expense is mainly due to the rise in digital marketing costs for the six months ended June 30, 2022. The sales and marketing cost mainly included travel costs for tradeshows, customer meet and greet, online marketing on industry websites, press releases, and public relations activities. The sales, marketing, and advertising expenses represented 7.81% and 150.94% of the sales for the six months ended June 30, 2022, and 2021.

LIQUIDITY AND CAPITAL RESOURCES

On June 30, 2022, and December 31, 2021, we had a cash balance of $134,888 and $93,546, respectively.

In the next twelve (12) months, the Company will continue investing in sales, marketing, product support, new technology solutions, and existing technology to serve our customers. We expect capital expenditures to increase to up to $100,000 in the next twelve (12) months to support the growth, mainly software development and the purchase of computers and servers. Also, the Company estimates additional expenditure needed to be $200,000, which provides for $50,000 and $150,000 for sales and marketing and working capital, respectively.

Should we require additional capital, the Company's operations are insufficient to fund its capital requirements. The Company may attempt to raise capital by selling additional capital stock or debt issuance. The Company intends to continue its efforts in growing its operations and raising funds through private equity and debt financing.

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder. Effective June 1, 2017, we raised an aggregate of $98,000 through our common stock's private placement to our officers, directors, friends, relatives, and business associates.

From January 29, 2019, to February 15, 2019, the Company issued 33,000 registered shares under the Securities Act of 1933 for $4,950. The Company closed its offering effective February 26, 2019.

On May 01, 2020, the Company received proceeds of Fifty-Thousand Six Hundred and Thirty-Two ($50,632) from the Promissory Note ("PPP Note") under the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act").

On May 22, 2020, the Company received hundred and forty-four thousand nine hundred and 00/100 Dollars ($144,900).

On July 15, 2020, the Company engaged Kingswood Capital Markets, a Benchmark Investments division, Inc., to act as its exclusive general financial advisor for strategic corporate planning and investment banking services. On August 25, 2020, the Company and Broker-Dealer terminated all obligations other than maintaining confidentiality, with no fees to the Broker-Dealer. The Broker-Dealer agreed to return the 2,745,053 shares of the Company's common stock.

On September 02, 2020, the Company engaged Garden State Securities Inc. (GSS) to act as its exclusive advisor for the private placement of debt or equity securities to fulfill the Company's business plan and offer debt securities to assist in the Company's acquisition strategy. The Company terminated the engagement as of June 28, 2021.

On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. The debt reduction should enable the Company to raise capital at favorable terms and conditions.

Between February and September 2021, the Company received $95,000 from the Officer for working capital purposes and recorded in related party advances.

On October 04, 2021, the Company filed a prospectus that relates to the resale of up to 22,670,000 shares of our Common Stock issued or issuable to selling shareholders for up to $2,200,000, including (i) up to 2,000,000 shares issued to AD Securities America, LLC, (ii) up to 20,000,000 issuable to White Lion Capital, LLC ("White Lion"), according to a "Purchase Notice Right" under an Investment Agreement and (iii) 670,000 shares issued to White Lion as a commitment fee associated with the Investment Agreement. The Company is yet to receive the funds. If we are unsuccessful in raising funds from the sale of 22,670,000 shares, we do not believe our current cash balance is sufficient to fund our operations.

From January 4, 2022, to February 10, 2022, the Company issued 2,500,000 registered shares to White Lion for a gross cash amount of $114,185.

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'). The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('AJB Warrants') priced at $0.30 as consideration fees for AJB Note. The AJB Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement. As of June 30, 2022, all AJB Warrants are out-of-money and not exercised.

GOING CONCERN CONSIDERATION

We have not generated significant revenues from inception to June 30, 2022. As of June 30, 2022, and December 31, 2021, the Company accumulated a deficit of $3,979,597 and $3,230,679, respectively. Our independent auditors included an explanatory paragraph in their report on the audited financial statements for the fiscal year ended December 31, 2021, and 2020, and the period from January 21, 2016 (inception) to December 31, 2016, regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that led to this disclosure by our independent auditors. Our financial statements do not include any adjustments related to the recoverability or classification of asset carrying amounts or the amounts and classifications of liabilities that may result in the company being unable to continue as a going concern.

Critical Accounting Policies and Significant Judgments and Estimates

We have based our management's discussion and analysis of our financial condition and results of operations on our financial statements, which we have prepared following the U.S. generally accepted accounting principles. In preparing our financial statements, we are required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Our actual results could differ from these estimates, and such differences could be material and uncertain in the current economic environment due to COVID-19.

In more detail, we have described significant accounting policies in Note 2 of our annual financial statements included in our 10-K for the fiscal year ended December 31, 2020, filed with the SEC on April 6, 2020. We evaluate our critical accounting estimates and judgments required by our policies on an ongoing basis and update them as appropriate based on changing conditions.

JOBS Act Accounting Election

We are an "*emerging growth company*," as defined in the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards issued after the enactment of the JOBS Act until those standards apply to private companies. As an emerging growth company, we have applied for exemption; as a result, the Company may delay the adoption of certain accounting standards until the standards would otherwise apply to private companies.

Off-Balance Sheet Arrangements and Contractual Obligations

We have not engaged in any off-balance sheet arrangements as defined in Item 303(c) of the SEC's Regulation S-B. We did not have any relationships with unconsolidated organizations or financial partnerships, such as structured finance or special purpose entities that would have been established to facilitate off-balance sheet arrangements or other contractually narrow or limited purposes.

Recent Accounting Pronouncements

The amendments in the ASU are effective for fiscal years beginning after December 15, 2019, including interim periods therein. Early adoption of the standard is permitted, including adoption in interim or annual periods for which financial statements have not yet been issued. We have adopted this ASU as of June 30, 2020 for ASC 606, Revenue Recognition and Amended ASU 2016-02, Leases (Topic 840). The ASU is currently not expected to have a material impact on our consolidated financial statements. While we have described significant accounting policies in more details in Note 2 of our annual financial statements included in our 10-K for the fiscal year ended December 31, 2020, filed with the SEC on April 6, 2020, we believe the accounting policies as described in Note 2 to be critical to the judgments and estimates used in the preparation of our financial statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS.

Not Applicable.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

We evaluated the effectiveness of disclosure controls and procedures as of the end of the period covered by this report under the supervision and with the participation of our management, including our Principal Executive Officer and Principal Financial Officer, as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934. Based on that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures as of June 30, 2022, were not effective to ensure that information required to be disclosed by us in reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. The term "disclosure controls and procedures," as defined under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Notwithstanding the identified material weaknesses, management believes the financial statements included in this quarterly report on Form 10-Q fairly represent in all material respects our financial condition, results of operations, and cash flows at and for the periods presented in accordance with U.S. GAAP.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 or Rule 15d-15 under the Exchange Act that occurred during the three months Ended June 30, 2022 and 2021, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II.

ITEM 1. LEGAL PROCEEDINGS.

There are no legal proceedings against the Company, and the Company is unaware of any proceedings contemplated against it.

Item 1A. Risk Factors.

In accordance with the requirements of Form 10-Q, the Company, as a smaller reporting company, is not required to make the disclosure under this item.

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

None

Item 3. Defaults Upon Senior Securities.

None

Item 4. Mine Safety Disclosures.

None

Item 5. Other Information.

None

Item 6. Exhibits.

(a) Exhibits.

Exhibit	Item
31.1	Certification of Chief Executive Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

	FDCTECH, INC.
Date: August 15, 2022	*/s/ Mitchell Eaglstein*
	Mitchell Eaglstein, President and CEO (Principal Executive Officer)
Date: August 15, 2022	*/s/ Imran Firoz*
	Imran Firoz, CFO

(Principal Accounting Officer)

EXHIBIT INDEX

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EXHIBIT 31.1

CERTIFICATION

I, Mitchell Eaglstein, certify that:

1. I have reviewed this report on Form 10-Q of FDCTech, Inc. ("Registrant");

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

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

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    c. disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

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

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

/s/ Mitchell Eaglstein

Mitchell Eaglstein
President (Principal Executive Officer)

August 15, 2022

EXHIBIT 31.2

CERTIFICATION

I, Imran Firoz, certify that:

1. I have reviewed this report on Form 10-Q of FDCTech, Inc. ("Registrant");

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

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

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the Registrant and have:

   a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   c. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent functions):

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

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

/s/ Imran Firoz

Imran Firoz, Chief Financial Officer
(Principal Accounting Officer)

August 15, 2022

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report of FDCTech, Inc. (the "Company") on Form 10-Q for the period ending June 30, 2022 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the dates indicated below, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Mitchell Eaglstein
Mitchell Eaglstein
President (Principal Executive Officer)

/s/ Imran Firoz
Imran Firoz
Chief Financial Officer (Principal Accounting Officer)

August 15, 2022

Cover - shares	6 Months Ended Jun. 30, 2022	Aug. 15, 2022
Cover [Abstract]		
Document Type	10-Q	
Amendment Flag	false	
Document Quarterly Report	true	
Document Transition Report	false	
Document Period End Date	Jun. 30, 2022	
Document Fiscal Period Focus	Q2	
Document Fiscal Year Focus	2022	
Current Fiscal Year End Date	--12-31	
Entity File Number	000-56338	
Entity Registrant Name	FDCTECH, INC	
Entity Central Index Key	0001722731	
Entity Tax Identification Number	81-1265459	
Entity Incorporation, State or Country Code	DE	
Entity Address, Address Line One	200 Spectrum Center Drive	
Entity Address, Address Line Two	Suite 300	
Entity Address, City or Town	Irvine	
Entity Address, State or Province	CA	
Entity Address, Postal Zip Code	92618	
City Area Code	(877)	
Local Phone Number	445-6047	
Title of 12(b) Security	Common Stock, par value $0.0001	
Trading Symbol	FDCT	
Entity Current Reporting Status	Yes	
Entity Interactive Data Current	Yes	
Entity Filer Category	Non-accelerated Filer	
Entity Small Business	true	
Entity Emerging Growth Company	true	
Elected Not To Use the Extended Transition Period	false	
Entity Shell Company	false	
Entity Common Stock, Shares Outstanding		148,025,500

Consolidated Balance Sheets - USD ($)	Jun. 30, 2022	Dec. 31, 2021
Current assets:		
Cash	$ 134,888	$ 93,546
Accounts receivable, net of allowance for doubtful accounts of $117,487 and $117,487, respectively	37,153	21,153
Debt issuance cost	20,719	
OID promissory note	55,000	
Other current assets	396,927	494,470
Total Current assets	644,687	609,169
Capitalized software, net	658,899	650,862
Acquired tangible assets	39,957	46,024
Acquired intangible assets	2,607,211	2,559,739
Other assets – non-current		22,500
Total assets	3,950,754	3,888,293
Current liabilities:		
Accounts payable	400,500	445,215
Line of credit	33,979	39,246
Payroll tax payable	185,044	165,108
Related-party advances		81,000
Promissory note	550,000	
Cares act- paycheck protection program advance	46,393	46,393
Other current liabilities	168,446	31,339
Total Current liabilities	1,384,362	808,301
SBA loan – non-current	135,447	139,699
Cares act- paycheck protection program advance – non-current	4,239	4,239
Accrued interest – non-current	12,006	9,224
Total liabilities	1,536,054	961,463
Commitments and Contingencies (Note 9)		
Stockholders' Deficit:		
Preferred stock, par value $0.0001, 10,000,000 shares authorized, 4,000,000 issued and outstanding, as of June 30, 2022 and December 31, 2021	400	400
Common stock, par value $0.0001, 250,000,000 shares authorized; 148,025,550 and 141,811,264 shares issued and outstanding, as of June 30, 2022 and December 31, 2021	14,802	14,181
Additional paid-in capital	5,120,380	4,841,545
Accumulated other comprehensive income	(6,169)	
Accumulated deficit	(3,979,597)	(3,230,679)
Total FDCTech, Inc. stockholders' equity (deficit)	1,149,816	1,625,448
Noncontrolling interest	1,264,883	1,301,382
Total liabilities and stockholders' deficit	$ 3,950,754	$ 3,888,293

Consolidated Balance Sheets (Parenthetical) - USD ($)	Jun. 30, 2022	Feb. 17, 2022	Dec. 31, 2021	Sep. 03, 2021	Feb. 12, 2021
Statement of Financial Position [Abstract]					
Allowance for doubtful, accounts receivable	$ 117,487		$ 117,487		
Preferred stock, par value	$ 0.0001		$ 0.0001		$ 0.0001
Preferred stock, shares authorized	10,000,000		10,000,000		10,000,000
Preferred stock, shares issued	4,000,000		4,000,000		
Preferred stock, shares outstanding	4,000,000		4,000,000		
Common stock, par value	$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001
Common stock, shares authorized	250,000,000		250,000,000		250,000,000
Common stock, shares issued	148,025,550		141,811,264		
Common stock, shares outstanding	148,025,550		141,811,264		

Consolidated Statements of Operations (Unaudited) - USD ($)	3 Months Ended		6 Months Ended	
	Jun. 30, 2022	Jun. 30, 2021	Jun. 30, 2022	Jun. 30, 2021
Revenues				
Total revenue	$ 1,525,849	$ 82,725	$ 3,066,971	$ 147,078
Cost of sales				
Total cost of sales	1,370,728	68,616	2,746,178	137,231
Gross Profit	155,121	14,109	320,793	9,847
Operating expenses:				
General and administrative	456,000	119,528	845,053	272,281
Sales and marketing	70,055	157,273	239,448	221,993
Total operating expenses	526,055	276,801	1,084,501	494,274
Operating income (loss)	(370,934)	(262,692)	(763,708)	(484,427)
Other income (expense):				
Related-party interest expense		(1,471)		(10,399)
Other interest expense	(10,546)		(21,726)	(1,494)
Other income (expense)	7	(1,542)	17	8,778
Total other expense	(10,539)	(3,013)	(21,709)	(3,115)
Income (loss) before provision for income taxes	(381,473)	(265,705)	(785,417)	(487,542)
Provision (benefit) for income taxes				
Net income (loss)	(381,473)	(265,705)	(785,417)	(487,542)
Less: Net income attributable to noncontrolling interest	(51,246)		(36,499)	
Net income attributable to FDCTech's shareholders	$ (330,227)	$ (265,705)	$ (748,918)	$ (487,542)
Net income (loss) per common share, basic and diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
Weighted average number of common shares outstanding basic and diluted	148,025,550	85,123,190	147,369,598	80,471,011
Technology Service [Member]				
Revenues				
Total revenue	$ 89,000	$ 82,725	$ 156,500	$ 147,078
Cost of sales				
Total cost of sales	60,494	68,616	120,988	137,231
Wealth Management [Member]				
Revenues				
Total revenue	1,436,849		2,910,471	
Cost of sales				
Total cost of sales	$ 1,310,234		$ 2,625,190	

Consolidated Statements of Stockholders' Equity (Deficit) (Unaudited) - USD ($)	Preferred Stock [Member]	Common Stock [Member]	Additional Paid-in Capital [Member]	AOCI Attributable to Parent [Member]	Retained Earnings [Member]	Total
Balance at Dec. 31, 2020	$ 400	$ 6,887	$ 448,653		$ (1,493,984)	$ (1,038,044)
Balance, shares at Dec. 31, 2020	4,000,000	68,876,332				
Net loss					(487,542)	(487,542)
Common shares issued for services valued at $0.27		230	620,770			621,000
Common shares issued for services valued at $0.27, shares		2,300,000				
Common shares issued for FRH Group note conversion at $0.10 per share		$ 1,257	1,255,651			1,256,908
Common shares issued for FRH Group note conversion at $0.10 per share, shares		12,569,080				
Common shares issued for services valued at $0.20 per share		$ 175	349,825			350,000
Common shares issued for services valued at $0.20 per share, shares		1,750,000				
Common shares issued for services valued at $0.25 per share		$ 175	437,325			437,500
Common shares issued for services valued at $0.25 per share, shares		1,750,000				
Common shares issued for services valued at $0.21 per share		$ 10	20,990			21,000
Common shares issued for services valued at $0.21 per share, shares		100,000				
Balance at Jun. 30, 2021	$ 400	$ 8,734	3,133,214		(1,981,526)	1,160,822
Balance, shares at Jun. 30, 2021	4,000,000	87,345,412				
Balance at Mar. 31, 2021	$ 400	$ 8,374	2,325,074		(1,715,822)	618,026
Balance, shares at Mar. 31, 2021	4,000,000	83,745,412				
Common shares issued for services valued at $0.20 per share		$ 175	349,825			350,000
Common shares issued for services valued at $0.20 per share, shares		1,750,000				
Common shares issued for services valued at $0.25 per share		$ 175	437,325			437,500

Common shares issued for services valued at $0.25 per share, shares		1,750,000				
Common shares issued for services valued at $0.21 per share		$ 10	20,990			21,000
Common shares issued for services valued at $0.21 per share, shares		100,000				
Net loss					(265,705)	(265,705)
Balance at Jun. 30, 2021	$ 400	$ 8,734	3,133,214		(1,981,526)	1,160,822
Balance, shares at Jun. 30, 2021	4,000,000	87,345,412				
Balance at Dec. 31, 2021	$ 400	$ 14,181	4,841,545		(3,230,679)	1,625,448
Balance, shares at Dec. 31, 2021	4,000,000	141,811,264				
Net loss					(748,918)	(748,918)
Forex gain (loss) on consolidation				(6,169)		(6,169)
Common shares issued for cash valued at $0.0625 per share		$ 50	31,200			31,250
Common shares issued for cash valued at $0.0625 per share, shares		500,000				
Common shares issued for services valued at $0.0625 per share		$ 150	93,600			93,750
Common shares issued for services valued at $0.0625 per share, shares		1,500,000				
Common shares issued for cash valued at $0.05 per share		$ 50	24,950			25,000
Common shares issued for cash valued at $0.05 per share, shares		500,000				
Common shares issued for cash valued at $0.0408 per share		$ 50	20,335			20,385
Common shares issued for cash valued at $0.0408 per share, shares		500,000				
Common shares issued for financing cost valued at $0.0323 per share		$ 221	71,300			71,521
Common shares issued for financing cost valued at $0.0323 per share, shares		2,214,286				
Common shares issued for cash valued at $0.0356 per share		$ 50	17,750			17,800
Common shares issued for cash valued at $0.0356 per share, shares		500,000				

Common shares issued for cash valued at $0.0395 per share		$ 50	19,700			19,750
Common shares issued for cash valued at $0.0395 per share, shares		500,000				
Balance at Jun. 30, 2022	$ 400	$ 14,802	5,120,380	(6,169)	(3,979,597)	1,149,816
Balance, shares at Jun. 30, 2022	4,000,000	148,025,550				
Balance at Mar. 31, 2022	$ 400	$ 14,802	5,120,380		(3,619,875)	1,515,708
Balance, shares at Mar. 31, 2022	4,000,000	148,025,550				
Net loss					(330,227)	(330,227)
Net loss adjustment for previous period ended March 31, 2022					(29,496)	(29,496)
Equity balance of after deduction previous period non controlling interest adjustment	$ 400	$ 14,802	5,120,380		(3,634,623)	1,500,960
Equity balance of after deduction previous period non controlling interest adjustment, shares	4,000,000	148,025,550				
Forex gain (loss) on consolidation				(6,169)		(6,169)
Balance at Jun. 30, 2022	$ 400	$ 14,802	$ 5,120,380	$ (6,169)	$ (3,979,597)	$ 1,149,816
Balance, shares at Jun. 30, 2022	4,000,000	148,025,550				

Consolidated Statements of Stockholders' Equity (Deficit) (Unaudited) (Parenthetical) - $ / shares	Jun. 30, 2022	Jun. 30, 2021
Statement of Stockholders' Equity [Abstract]		
Share issued for services per share		$ 0.20
Share issued for services per share, one		0.25
Share issued for services per share, two		0.21
Share issued for services per share, three		0.27
Debt conversion price		0.10
Share issued for services per share, four		0.20
Share issued for services per share, five		0.25
Share issued for services per share,six		$ 0.21
Share issued for per share	$ 0.0625	
Share issued for services per share, seven	0.0625	
Share issued for per share, one	0.05	
Share issued for per share, two	0.0408	
Financing cost, price per share	0.0323	
Share issued for per share, three	0.0356	
Share issued for per share, four	$ 0.0395	

Consolidated Statements of Cash Flows - USD ($)	6 Months Ended	
	Jun. 30, 2022	Jun. 30, 2021
Statement of Cash Flows [Abstract]		
Net loss	$ (748,918)	$ (487,542)
Adjustments to reconcile net loss to net cash used in operating activities:		
Software depreciation and amortization	120,988	137,231
Common stock issued for services	165,271	1,429,500
Acquired tangible assets	6,067	
Acquired intangible assets	(47,472)	
Change in assets and liabilities:		
Gross accounts receivable	(16,000)	(21,276)
Accounts payable	(44,715)	152,515
Other current liabilities	137,107	
Debt issuance cost	(20,719)	
OID of promissory note	(55,000)	
Other current assets	120,043	(1,135,709)
Accrued interest	2,781	2,026
Increase in accrued payroll tax	19,937	20,015
Net cash used in operating activities	(360,630)	96,759
Investing Activities:		
Capitalized software	(129,025)	(160,400)
Net cash used in investing activities	(129,025)	(160,400)
Financing Activities:		
Borrowing from (payments to) line of credit	(5,268)	167
Proceeds from promissory note	550,000	
Net proceeds from SBA loan	(4,253)	(479)
Net proceeds from common stock	114,185	
Related party advances	(81,000)	44,000
Decrease in non-controlling interest	(36,499)	
Forex gain (loss) on consolidation	(6,169)	
Net cash provided by financing activities	530,997	43,688
Net increase (decrease) in cash	41,342	(19,953)
Cash at beginning of the period	93,546	22,467
Cash at end of the period	134,888	2,514
Cash paid for income taxes		
Cash paid for interest		
Common stock issued for note conversion		$ 1,256,908

BUSINESS DESCRIPTION AND NATURE OF OPERATIONS	6 Months Ended
	Jun. 30, 2022
Accounting Policies [Abstract]	
BUSINESS DESCRIPTION AND NATURE OF OPERATIONS	

NOTE 1. BUSINESS DESCRIPTION AND NATURE OF OPERATIONS

Under Delaware laws, the founders incorporated the Company as Forex Development Corporation on January 21, 2016. On February 27, 2018, the Company changed its name to FDCTech, Inc. The name change reflects the Company's commitment to expanding its products and services in the FX and cryptocurrency markets for OTC brokers. The Company provides innovative and cost-efficient financial technology ('fintech') and business solutions to OTC Online Brokerages and cryptocurrency businesses ("customers").

The Company intends to build a diversified global financial services company driven by proprietary Condor trading technologies, complementary regulatory licenses, and a proven executive team. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company believes that its proprietary technology and software development capabilities allow legacy financial services companies immediate exposure to –forex, stocks, ETFs, commodities, crypto, social/copy trading, and other high-growth fintech markets.

From December 2021 onwards, the Company expects to grow from its acquisition strategy, specializing in buying and integrating small to mid-size legacy financial services companies. The Company intends to build a diversified global software-driven financial services company. The Company plans to acquire, integrate, transform, and scale legacy financial service companies. The Company replaces conventional legacy software infrastructure with its regulatory-grade proprietary Condor trading technologies, intending to improve end-user experience, increase client retention, and realize cost synergies.

On December 22, 2021, the Company entered into a Share Exchange Agreement (the "Agreement") with AD Financial Services Pty Ltd ACN 628 331 117 of Level 38/71 Eagle St, Brisbane, Queensland, Australia, 4000 ("ADFP" or "Target"). According to the Agreement, the Company acquired 51% of ADFP's issued and outstanding shares of capital stock in exchange for 45,000,000 (the "Consideration") newly issued "restricted" common shares. The operating and licensed entity of ADFP is AD Advisory Services Pty Ltd. ADFP owns one hundred percent (100%) equity interest in AD Advisory Services Pty Ltd ("ADS"). As a result, the Company is 51% owner of ADS. The Company closed the acquisition on December 22, 2021 and combined the financial statements of ADS in its annual report, 10-K, filed with the SEC on March 28, 2022.

Post-acquisition of ADS, we have two primary business segments, (1) Wealth Management and (2) Technology and Software Development.

Wealth Management

AD Advisory Services Pty Ltd. (ADS) is an Australian-regulated wealth management company with 20 offices, 28 advisors, and $530+ million in funds under advice. ADS provides licensing solutions for financial advisers & accountants in Australia. ADS offers different licensing, compliance, and education solutions to financial planners to meet the specific needs of their practice.

Wealth Management Revenue:

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)

Revenue, $	1,436,849	-
Cost of sales, $	1,310,234	-
Gross Profit (loss), $	**126,614**	**-**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	2,910,471	-
Cost of sales, $	2,625,190	-
Gross Profit (loss), $	**285,281**	**-**

(1)Consolidated in the Company financial statements.

ADS' revenues, cost of sales, and gross profits for the six months ended June 30, 2022, were $2.91 million, $2.63 million, and $0.29 million, respectively.

NOTE 1. BUSINESS DESCRIPTION AND NATURE OF OPERATIONS (continued)

Technology & Software Development

The Company secures and earns revenues by signing an agreement with its customers. The Company considers a signed agreement with its customers, a binding contract with the customer, or other similar documentation reflecting the terms and conditions under which the Company will provide products or services as persuasive evidence of an arrangement. Each agreement is specific to the customer and clearly defines each party's fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such a contract. The material terms of contracts with customers depend on the nature of services and solutions. Each contract is specific to the customer and clearly defines each party's fee schedule, duties and responsibilities, renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract.

Technology & Software Revenue:

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	89,000	82,725
Cost of sales, $	60,494	68,616
Gross Profit (loss), $	**28,506**	**14,109**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	156,500	147,078
Cost of sales, $	120,988	137,231
Gross Profit (loss), $	**35,512**	**9,847**

The consolidated revenues, cost of sales, and gross profits for Technology and Software Development for the six months ended June 30, 2022, were $156,500, $120,988, and $35,512, respectively.

The Company is a technology provider and software developer in the cryptocurrency or digital asset space. The Company does not mine any digital assets or trade or act as a counterparty in cryptocurrencies. Consequently, the Company does not intend to register as a custodian with state or federal regulators, including but not limited to obtaining a money service business or money transmitter license with Financial Crimes Enforcement Network (FinCEN) and respective State's money transmission laws. The Company also does not need to register under the Securities Exchange Act of 1934, as amended, as a national securities exchange, an alternative trading system, or a broker-dealer since the Company is not a broker-dealer nor does it intend to become a broker-dealer. Customers sometimes compensate us in Bitcoin through our custodian Gemini Trust Company, LLC ("Gemini"). Gemini is a licensed New York trust company that undergoes regular bank exams and is subject to cybersecurity audits conducted by the New York Department of Financial Services.

We are a development company in the financial technology sector with limited operations. The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary business course.

The Company has no patents or trademarks on its proprietary technology solutions.

The Company has three sources of revenue.

- **Consulting Services** – The Company's turnkey business solutions - Start-Your-Own-Brokerage ("SYOB"), Start-Your-Own-Prime Brokerage ("SYOPB"), Start-Your-Own-Crypto Exchange ("SYOC"), FX/OTC liquidity solutions, and lead generations.

- **Technology Solutions** – The Company licenses its proprietary and sometimes acts as a reseller of third-party technologies to customers. Our proprietary technology includes but is not limited to Condor Risk Management Back Office ("Condor Risk Management"), Condor Pro Multi-Asset Trading Platform (previously known as Condor FX Pro Trading Terminal), Condor Pricing Engine, Crypto Web Trader Platform, and other cryptocurrency-related solutions.

- **Customized Software Development** – The Company develops software for Customers with unique requirements outlined in the Software Development Agreement ("Agreement").

In the retail foreign exchange trading space, where individuals speculate on the exchange rate between different currencies, our customers are forex brokerages, prime of prime brokers, prime brokers, and banks. The Company generates revenues by licensing its trading technology infrastructure, including but not limited to the trading platform (desktop, web, mobile), back office, and CRM and banking integration technology.

The Company acts as an adviser/strategic consultant and reseller of its proprietary technologies in the cryptocurrency and blockchain space. The Company expects to generate additional revenue from its crypto-related solutions. Such solutions include revenues from the development of a custom crypto exchange platform for customers, the sale of the non-exclusive source code of the crypto exchange platform to third parties, white-label fees of crypto exchange platforms, and the sale of aggregated cryptocurrency data price feed from various crypto exchanges to OTC brokers. The Company initially plans to develop the technology architecture of the crypto exchange platform for its customers. The initial capital required to produce such technologies comes from our customers as the Company takes on design-build software development projects for customers. The Company develops these projects to meet the customer's design criteria and performance requirements.

The Company has completed the Condor Pro Multi-Asset Trading Platform, previously known as Condor FX Trading Platform. The Condor Pro Multi-Asset Trading Platform is a commercial trading platform targeted at day traders and retail investors. The industry characterized such platforms by their ease of use and various helpful features, such as the simplified front-end (user interface/user experience), back-end (reporting system), news feeds, and charting system. The

Condor Pro Multi-Asset Trading Platform further includes risk management (dealing desk, alert system, margin calls, etc.), pricing engine (best bid/ask), and connectivity to multiple liquidity providers or market makers. We have tailored the Condor Pro Multi-Asset Trading Platform to different markets, such as forex, stocks, commodities, cryptocurrencies, and other financial products.

The Company released, marketed, and distributed its Condor Pro Multi-Asset Trading Platform in the second quarter of the fiscal year, December 31, 2019. The Company has developed the Condor Back Office API to integrate third-party CRM and banking systems into Condor Back Office.

The Company has six (6) licensing agreements for its Condor Pro Multi-Asset Trading Platform. The Company is continuously negotiating additional licensing agreements with several retail online brokers to use the Condor Pro Multi-Asset Trading Platform. Condor Pro Multi-Asset Trading Platform is available as desktop, web, and mobile versions.

The Company's upgraded Condor Back Office (Risk Management) meets various jurisdictions' regulatory requirements. Condor Back Office meets the directives under the Markets in Financial Instruments Directive (MiFID II/MiFIR), legislation by European Securities and Market Authority (ESMA) implemented across the European Union on January 3, 2018.

The Company is developing the Condor Investing & Trading App, a simplified trading platform for traders with varied experiences in trading stocks, ETFs, and other financial markets from their mobile phones. The Company expects to commercialize the Condor Investing & Trading App by the end of the second quarter of the fiscal year ended December 31, 2022.

The Company had developed NFT Marketplace, a decentralized NFT marketplace, a multichain platform with a lazy minting option to reduce and limit unnecessary blockchain usage fees, also known as gas fees. The Company expects to commercialize the NFT Marketplace by the end of the fourth quarter of the fiscal year ended December 31, 2022.

The Company and its subsidiary, ADS, are developing a digital wealth management company, which will initially include a Robo Advice Platform catering to Australia's wealth management industry. The Company expects to commercialize the Robo Advice Platform by the fiscal year ended December 31, 2022.

Subsidiaries of the Company

In April 2016, the Company established its wholly-owned subsidiary – FRH Prime Ltd. ("FRH Prime"), a company incorporated under section 14 of Bermuda's Companies Act 1981. In January 2017, FRH Prime established its wholly-owned subsidiary – FXClients Limited ("FXClients"), under the United Kingdom Companies Act 2006 as a private company. The Company established FRH Prime and FXClients to conduct financial technology service activities. The Company established FRH Prime and FXClients to conduct financial technology service activities. At present, both companies have ceased to exist.

AD Advisory Services Pty Ltd. (ADS) is an Australian-regulated wealth management company with 20 offices, 28 advisors, and $530+ million in funds under advice. ADS provides licensing solutions for financial advisers & accountants in Australia. ADS offers different licensing, compliance, and education solutions to financial planners to meet the specific needs of their practice. ADS' revenues, cost of sales, and gross profits for the three months ended June 30, 2022, were $1.47 million, $1.31 million, and $0.16 million, respectively.

Settlement of the FRH Group Note

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder ("FRH"). The Company executed Convertible Promissory Notes, due between February 28, 2018, and April 24, 2019. The Notes were convertible into common stock initially at $0.10 per share but maybe discounted under certain circumstances. In no event will the conversion price be less than $0.05 per share with a maximum of 20,000,000 shares if FRH converts the entire subject to adjustments in certain circumstances. On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

Termination of Acquisition of Genesis Financial, Inc.

In line with the new strategic direction, on June 2, 2021, the Company entered into a Stock Purchase Agreement (the "Genesis Agreement") with the Shareholders of Genesis Financial, Inc., a Wyoming corporation ("GFNL" or "Seller"). According to the Agreement, the Company plans to acquire 100% of the issued and outstanding equity interests of GNFL, including its wholly-owned subsidiaries and other variable interest entities, in consideration for 70,000,000 shares of the Company's restricted common stock (the" "Securities") valued at thirty-five Million U.S. Dollars ($35,000,000).

On August 24, 2021, FDCTech, Inc., a Delaware corporation ("FDCT" or the "Company" or "Buyer"), terminated the Stock Purchase Agreement (the "Agreement"), dated June 2, 2021, with the Shareholders of Genesis Financial, Inc., a Wyoming corporation ("Genesis" or "Seller"). As of the termination date, the Company did not issue any Securities to the Seller. The Company could not complete nor qualify the Agreement as Genesis could not comply with several non-exhaustive material provisions, covenants, or conditions.

On June 9, 2021, and in connection with the previous description of the Genesis Agreement, dated June 2, 2021, the Company appointed Warwick Kerridge as Chairman of the Company's Board of Directors. Effective August 24, 2021, the Company terminated the appointment of Warwick Kerridge as the Board of Directors. The Company approved the termination upon the consent of the majority of the stockholders representing at least 68.73% of the issued and outstanding shares of the Company. The Company authorized the action according to Section 222 of the General Corporation Law of Delaware. Upon termination of Mr. Kerridge, the Company currently has four Board of Directors. Mitchell M. Eaglstein shall be the acting Chairman of the Company.

Equity Line of Credit

On October 04, 2021, the Company filed a prospectus that relates to the resale of up to 22,670,000 shares of our Common Stock issued or issuable to selling shareholders for up to $2,200,000, including (i) up to 2,000,000 shares issued to AD Securities America, LLC, (ii) up to 20,000,000 issuable to White Lion Capital, LLC ("White Lion"), according to a "Purchase Notice Right" under an Investment Agreement and (iii) 670,000 shares issued to White Lion as a commitment fee associated with the Investment Agreement. The Company has executed eight "Purchase Notice Rights" under an Investment Agreement with White Lion and received a net of $125,112 after deducting financing costs associated with the Investment Agreement from October 04, 2021, to June 30, 2022. The commitment period for the equity line of credit expired on May 1, 2022.

Our cash balance is $134,888 and $93,546 as of June 30, 2022, and December 31, 2021. The Company did not receive additional funding from U.S. Small Business Administration (SBA) or Cares Act Paycheck Protection Program during the fiscal year ending December 31, 2021.

Governmental Regulation

FDCTech is a publicly-traded company subject to SEC and FINRA's rules and regulations regarding public disclosure, financial reporting, internal controls, and corporate governance.

Our wealth management business, AD Advisory Services (ADS), is subject to enhanced regulatory scrutiny and regulated by multiple regulators in Australia. The Australian Securities and Investments Commission (ASIC) administers a licensing regime for 'financial services providers.

ADS holds an Australian Financial Services License (AFSL) and meets various compliance, conduct, and disclosure obligations.

Board of Directors

Effective January 1, 2021, Naim Abdullah resigned as the Director of the Company.

On July 6, 2021, the Board of Directors of FDCTech, Inc. (the "Company") increased from four to five directors and appointed Charles R. Provini, age 74, to the vacancy. Mr. Provini is considered independent under NYSE and NASDAQ listing standards. Mr. Provini has been the Chairman, CEO, and President of Natcore Technology Inc. since May 2009, a research and development company protected by 65 patents granted or pending. From November 1997 to October 2000, he was the President of Ladenburg Thalmann Asset Management and a Director of Ladenburg Thalmann, Inc., one of the oldest members of the New York Stock Exchange. He served as President of Laidlaw Asset Management and Chairman and Chief Investment Officer of Howe & Rusling, Laidlaw's Portfolio Management Advisory Group, from November 1995 to September 1997. Mr. Provini served as President of Rodman & Renshaw's Advisory Services from February 1994 to August 1995. He was the President of LaSalle Street Corporation, a wholly-owned subsidiary of Donaldson, Lufkin & Jenrette, from January 1983 to April 1985. Mr. Provini has been a leadership instructor at the U.S. Naval Academy, Chairman of the U.S. Naval Academy's Honor Board, and is a former Marine Corp. officer. Mr. Provini holds an undergraduate Engineering degree from the U.S. Naval Academy in Annapolis, Maryland, and a post-graduate degree from the University of Oklahoma.

Upon termination of Mr. Kerridge effective August 24, 2021, the Company currently had four Board of Directors. Mitchell M. Eaglstein shall be the acting Chairman of the Company. Mitchell M. Eaglstein and Imran Firoz are the executive directors of the Company. Jonathan Baumgart and Charles R. Provini are independent directors under NYSE and NASDAQ listing standards.

On November 30, 2021, Charles R. Provini, a member of the Board of Directors of FDCTech, Inc. (the "Company"), notified the Company of his intention to voluntarily resign from the Company's Board of Directors effective November 30, 2021. Mr. Provini did not advise the Company of any disagreement with the Company on any matter relating to its operations, policies, or practices. Upon the resignation of Mr. Provini, the Company currently has three Board of Directors.

Changes in Registrant's Certifying Accountant

On July 2, 2021, the Board of Directors of FDCTech, Inc. (the "Company") approved the dismissal of Farber Hass Hurley LLP ("FHH") as the Company's independent registered public accounting firm. The reports of FHH on the Company's consolidated financial statements for the fiscal years ended December 31, 2020, and 2019 did not contain an adverse opinion or a disclaimer of opinion. It was not qualified or modified for uncertainty audit scope or accounting principles.

On July 2, 2021, the Company appointed BF Borgers CPA PC ("BFB") as the Company's new independent registered public accounting firm, effective immediately, to perform independent audit services for the fiscal year ending December 31, 2021.

Rounding Error

Due to rounding, numbers presented in the financial statements for the period ending June 30, 2022 and 2021, and for December 31, 2021 and throughout the report may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Description of Company's Securities to be Registered

Effective September 03, 2021, the Company incorporated by reference the description of its common stock, par value $0.0001 per share, to be registered hereunder contained under the heading “Description of Securities” in the Company’s Registration Statement on Form S-1 (File No. 333- 221726), as initially filed with the Securities and Exchange Commission (the “Commission”) on November 22, 2017, as subsequently amended (the “Registration Statement”). Since the Registration Statement filing, the Company made all required filings pursuant to Section 15(d) and has continued to file all reports voluntarily.

Covid-19

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic throughout the United States. While the initial outbreak concentrated in China, it spread to several other countries, including Russia and Cyprus, and reported infections globally. Many countries worldwide, including the United States, have significant governmental measures being implemented to control the spread of the virus, including temporary closure of businesses, severe restrictions on travel and the movement of people, and other material limitations on business. These measures have resulted in work stoppages, absenteeism in the Company’s labor workforce, and other disruptions. The extent to which the coronavirus impacts our operations will depend on future developments. These developments are highly uncertain. We cannot predict them with confidence, including the duration and severity of the outbreak and the actions required to contain the coronavirus or treat its impact. In particular, the spread of the coronavirus globally could adversely impact our operations and workforce, including our marketing and sales activities and ability to raise additional capital, which could harm our business, financial condition, and operation results.

Ukraine-Russia Conflict

The geopolitical situation in Eastern Europe intensified on February 24, 2022, with Russia’s invasion of Ukraine. The war between the two countries continues to evolve as military activity continues. The United States and certain European countries have imposed additional sanctions on Russia and specific individuals. The Company maintains a technical support and development office in Russia. As of the date of this report, there has been no disruption in our operations. Even though no individual associated with the Company is banned or under Special Designated Nationals and Blocked Person list, the risk of maintaining a technical and software development office in Russia is no longer hypothetical. If the military activities worsen, we may have to relocate our office from Russia to a neutral zone. If we cannot relocate our Russian operations, it may impact our software development capabilities and negatively impact the Company’s business plans.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	6 Months Ended Jun. 30, 2022
Accounting Policies [Abstract]	
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements include the accounts of FDCTech, Inc. and its wholly-owned subsidiary. We have eliminated all intercompany balances and transactions. The Company has prepared the consolidated financial statements consistent with its accounting policies in its financial statements. The Company has measured and presented its consolidated financial statements in US Dollars, the currency of the primary economic environment in which it operates (also known as its functional currency).

Financial Statement Preparation and Use of Estimates

The Company prepared consolidated financial statements according to accounting principles generally accepted in the United States of America ("GAAP"). The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates, judgments, and assumptions. This could affect the reported amounts of assets and liabilities, the related disclosures at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the presented periods. Estimates include revenue recognition, the allowance for doubtful accounts, website and internal-use software development costs, recoverability of intangible assets with finite lives, and other long-lived assets. Actual results could materially differ from these estimates. Actual results and outcomes may differ from management's estimates and assumptions due to risks and uncertainties, including uncertainty in the current economic environment due to the coronavirus ("COVID-19").

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held with banks, and other short-term, highly liquid investments with three months or less of original maturities. On June 30, 2022, and December 31, 2021, the Company had $134,888 and $93,546 cash and cash equivalent held at the financial institution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable

Accounts Receivable primarily represents the amount due from three (3) technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the three months ended June 30, 2022, and 2021.

Sales, Marketing, and Advertising

The Company recognizes sales, marketing, and advertising expenses when incurred.

The Company incurred $70,055 and $157,273 in sales, marketing, and advertising costs ("sales and marketing") for the three months ended June 30, 2022, and 2021. The decrease in expense is mainly due to the reduction in digital marketing costs for the three-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 4.59% and 190.12% of the sales for the three months ended June 30, 2022, and 2021.

The Company incurred $239,448 and $221,993 in sales, marketing, and advertising costs ("sales and marketing") for the six months ended June 30, 2022, and 2021. The increase in expense is mainly due to the rise in digital marketing costs for the six-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 7.81% and 150.94% of the sales for the six months ended June 30, 2022, and 2021.

The sales and marketing cost mainly included travel costs for tradeshows, customer meet and greet, online marketing on industry websites, press releases, and public relations activities.

Revenue Recognition

On January 1, 2019, the Company adopted ASU 2014-09 Revenue from Contracts with Customers. Most of the Company's technology and software revenues come from two contracts – IT support and maintenance ('IT Agreement') and software development ('Second Amendment') that fall within the scope of ASC 606.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services per the contract with the customer. As a result, the Company accounts for revenue contracts with customers by applying the requirements of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (Topic 606), which includes the following steps:

- Identify the contract or contracts and subsequent amendments with the customer.
- Identify all the performance obligations in the contract and subsequent amendments.
- Determine the transaction price for completing performance obligations.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize the revenue when, or as, the Company satisfies a performance obligation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. In addition to the above guidelines, the Company also considers implementation guidance on warranties, customer options, licensing, and other topics. The Company considers revenue collectability, methods for measuring progress toward complete satisfaction of a performance obligation, warranties, customer options for additional goods or services, nonrefundable upfront fees, licensing, customer acceptance, and other relevant categories.

The Company accounts for a contract when the Company and the customer ('parties') have approved the contract and are committed to performing their respective obligations. Each party can identify their rights, obligations, and payment terms; the contract has commercial substance. The Company will probably collect all of the consideration. Revenue is recognized when performance obligations are satisfied by transferring control of the promised service to a customer. The Company fixes the transaction price for goods and services at contract inception. The Company's standard payment terms are generally net 30 days and, in some cases, due upon receipt of the invoice.

The Company considers the change in scope, price, or both as contract modifications. The parties describe contract modification as a change order, a variation, or an amendment. A contract modification exists when the parties to the contract approve a modification that either creates new or changes existing enforceable rights and obligations. The Company assumes a contract modification by oral agreement or implied by the customer's customary business practice when agreed in writing. If the parties to the contract have not approved a contract modification, the Company continues to apply the existing contract's guidance until the contract modification is approved. The Company recognizes contract modification in various forms –partial termination, an extension of the contract term with a corresponding price increase, adding new goods or services to the contract, with or without a corresponding price change, and reducing the contract price without a change in goods/services promised.

At contract inception, the Company assesses the solutions or services, or bundles of solutions and services, obligated in the contract with a customer to identify each performance obligation within the contract and then evaluate whether the performance obligations are capable of being distinct and distinct within the context of the agreement. Solutions and services that are not capable of being distinct and distinct within the contract context are combined and treated as a single performance obligation in determining the allocation and recognition of revenue. For multi-element transactions, the Company allocates the transaction price to each performance obligation on a relative stand-alone selling price basis. The Company determines the stand-alone selling price for each item at the transaction's inception involving these multiple elements.

Since January 21, 2016 ('Inception'), the Company has derived its revenues mainly from consulting services, technology solutions, and customized software development. The Company recognizes revenue when it has satisfied a performance obligation by transferring control over a product or delivering a service to a customer. We measure revenue based upon the consideration outlined in an arrangement or contract with a customer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company's typic The Company's typical performance obligations include the following:

Performance Obligation	Types of Deliverables	When Performance Obligation is Typically Satisfied
Consulting Services	Consulting related to Start-Your-Own-Brokerage ("SYOB"), Start-Your-Own-Prime Brokerage ("SYOPB"), Start-Your-Own-Crypto Exchange ("SYOC"), FX/OTC liquidity solutions and lead generations.	The Company recognizes the consulting revenues when the customer receives services over the contract length. If the customer pays the Company in advance for these services, the Company records such payment as deferred revenue until the Company completes the services.
Technology Services	Licensing of Condor Risk Management Back Office ("Condor Risk Management"), Condor FX Pro Trading Terminal, Condor Pricing Engine, Crypto Trading Platform ("Crypto Web Trader Platform"), and other cryptocurrency-related solutions.	The Company recognizes ratably over the contractual period that the services are delivered, beginning on the date such service is made available to the customer. Licensing agreements are typically one year in length with an option to cancel by giving notice; customers have the right to terminate their agreements if the Company materially breaches its obligations under the agreement. Licensing agreements do not provide customers the right to take possession of the software. The Company charges the customers a set-up fee for installing the platform, and

		implementation activities are insignificant and not subject to a separate fee.
Software Development	Design and build development software projects for customers, where the Company develops the project to meet the design criteria and performance requirements as specified in the contract.	The Company recognizes the software development revenues when the Customer obtains control of the deliverables as stated in the Statement-of-Work contract.

The Company assumes that the goods or services promised in the existing contract will be transferred to the customer to determine the transaction price. The Company believes that the contract will not be canceled, renewed, or modified; therefore, the transaction price includes only those amounts to which the Company has rights under the present contract. For example, if the Company enters into a contract with a customer with an original term of one year and expects the customer to renew for a second year, the Company would determine the transaction price based on the initial one-year period. When choosing the transaction price, the company first identifies the fixed consideration, including non-refundable upfront payment amounts.

To allocate the transaction price, the Company gives an amount that best represents the consideration the entity expects to receive for transferring each promised good or service to the customer. The Company allocates the transaction price to each performance obligation identified in the contract on a relative standalone selling price basis to meet the allocation objective. In determining the standalone selling price, the Company uses the best evidence of the stand-alone selling price that the Company charges to similar customers in similar circumstances. In some cases, the Company uses the adjusted market assessment approach to determine the standalone selling price. It evaluates the market in which it sells the goods or services and estimates the price that customers in that market would pay for those goods or services when sold separately.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company recognizes revenue when it transfers the promised goods or services in the contract. The Company considers the "transfers" of the promised goods or services when the customer obtains control of the goods or services. The Company considers a customer "obtains control" of an asset when it can directly use and receive all the remaining benefits from an asset substantially. The Company recognizes deferred revenue related to services it will deliver within one year as a current liability. The Company presents deferred revenue related to services that the Company will provide more than one year into the future as a non-current liability.

According to the technology contract's terms and conditions, the Company invoices the customer at the beginning of the month for the month's services. The invoice amount is due upon receipt. The Company recognizes the revenue at the end of each month, equal to the invoice amount.

AD Advisory Services Pty (ADS), the Company's wealth management revenue, primarily consists of advisory revenue, commission revenue from insurance products, fees to prepare the statement of advice, rebalancing portfolio, and other financial planning activities. We recognize revenue upon transferring services to customers, reflecting the consideration we expect to receive in exchange for those services. If we accept payments in advance of services, we defer and recognize them as revenue when satisfied with our performance obligation. Advisory revenue includes fees charged to clients in advisory accounts for which we are the licensed investment advisor. We bill advisory fees weekly.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentrations of Credit Risk

Cash

The Company maintains its cash balances at a single financial institution. The account balances do not exceed FDIC limits as of June 30, 2022, and December 31, 2021.

Revenues

Three months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $89,000 and $82,725 for the three months ended June 30, 2022, and 2021. For the three-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 84.27% and 82.16% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $1,436,849 in revenue from 28 advisors for the three-month ended June 30, 2022.

Six months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $156,500 and $147,078 for the six months ended June 30, 2022, and 2021. For the six-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 86.41% and 79.09% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $2,910,471 in revenue from 28 advisors for the three-month ended June 30, 2022.

Accounts Receivable

Accounts Receivable primarily represents the amount due from three (3) active technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the Three Months ended June 30, 2022, and 2021.

Research and Development (R and D) Cost

The Company acknowledges that future benefits from research and development (R and D) are uncertain, so we cannot capitalize on R and D expenditures. The GAAP accounting standards require us to expense all research and development expenditures as incurred.

For the three and six months ended June 30, 2022, and 2021, the Company incurred R and D costs of $0 and $15,600. The R and D costs in the previous period were due to evaluating the technological feasibility costs of the Condor Investing and Trading App.

Legal Proceedings

The Company discloses a loss contingency if at least a reasonable possibility that a material loss has been incurred. The Company records its best estimate of loss related to pending legal proceedings when the loss is considered probable, and the amount can be reasonably estimated. The Company can reasonably estimate a range of loss with no best estimate; the Company records the minimum estimated liability. As additional information becomes available, the Company assesses the potential liability of pending legal proceedings, revises its estimates, and updates its disclosures accordingly. The Company's legal costs associated with defending itself are recorded as expenses incurred. The Company is currently not involved in any litigation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment under FASB ASC 360, Property, Plant, and Equipment. Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount if and when the asset's carrying value exceeds the fair value. There are no impairment charges on June 30, 2022, and December 31, 2021.

Provision for Income Taxes

The provision for income taxes is determined using the asset and liability method. Under this method, deferred tax assets and liabilities are calculated based upon the temporary differences between the consolidated financial statement and income tax bases of assets and liabilities using the enacted tax rates applicable each year.

The Company utilizes a two-step approach to recognizing and measuring uncertain tax positions ("tax contingencies"). The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount, which is more than 50% likely to be realized upon ultimate settlement. The Company considers many factors when evaluating and estimating its tax positions and benefits, requiring periodic adjustments, which may not accurately forecast actual outcomes. The Company includes interest and penalties related to tax contingencies in the provision of income taxes in the operations' consolidated statements. The Company's management does not expect the total amount of unrecognized tax benefits to change significantly in the next twelve (12) months.

Software Development Costs

By ASC 985-20, Software development costs, including costs to develop software sold, leased, or otherwise marketed, are capitalized after establishing technological feasibility, if significant. The Company amortizes the capitalized software development costs using the straight-line amortization method over the application software's estimated useful life. By the end of February 2016, the Company completed the technical feasibility of the Condor FX Back Office, Condor Pro Multi-Asset Trading Platform Version, and Condor Pricing Engine. The Company established the technical feasibility of the Crypto Web Trader Platform in February 2018. The Company completed the technical feasibility of the Condor Investing and Trading App in January 2021. The Company estimates the useful life of the software to be three (3) years.

Amortization expense was $60,494 and $68,616 for the three months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales. Amortization expense was $120,988 and $137,231 for the six months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales.

The Company is developing the Condor Investing and Trading App and NFT Marketplace. The Company is currently capitalizing the costs associated with the development. The Company expensed $15,600 as R and D costs in the previous period to evaluate the technical feasibility of the Condor Investing and Trading App.

The Company capitalizes significant costs incurred during the application development stage for internal-use software.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Convertible Debentures

The cash conversion guidance in ASC 470-20, Debt with Conversion and Other Options, is considered when evaluating the accounting for convertible debt instruments (this includes certain convertible preferred stock that is classified as a liability) to determine whether the conversion feature should be recognized as a separate component of equity. The cash conversion guidance applies to all convertible debt instruments that, upon conversion, may be settled entirely or partially in cash or other assets where the conversion option is not bifurcated and separately accounted for pursuant to ASC 815.

If the conversion features of conventional convertible debt provide a conversion rate below market value, this feature is characterized as a beneficial conversion feature ("BCF"). The Company records BCF as a debt discount pursuant to ASC Topic 470-20, Debt with Conversion and Other Options. In those circumstances, the convertible debt is recorded net of the discount related to the BCF. The Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

As of December 31, 2020, the conversion features of conventional FRH Group convertible notes dated February 22, 2016, May 16, 2016, November 17, 2016, and April 24, 2017 (See Note 8) provide for a rate of conversion where the conversion price is below the market value. As a result, the conversion feature on all FRH Group convertible notes has a beneficial conversion feature ("BCF") to the extent of the price difference.

As the Company and FRH Group extended the maturity date of the four (4) tranches of convertible notes to June 30, 2021, Management analyzed the fair value of the BCF on these tranches. The Company noted that the value of the BCF for each note was insignificant; thus, it did not record debt discounts as of December 31, 2020.

For FRH Group convertible note dated April 24, 2017, the stock's value at the issuance date was above the floor conversion price; this feature is characterized as a beneficial conversion feature ("BCF"). The Company records a BCF as a debt discount pursuant to ASC Topic 470-20, "Debt with Conversion and Other Options." As a result, the convertible debt is recorded net of the discount related to the BCF. As of December 31, 2017, the Company has amortized the discount of $97,996 to interest expense at the issuance date because the debt is convertible at issuance.

The $97,996 amount is equal to the intrinsic value, and the Company allocated it to additional paid-in capital in 2017.

Foreign Currency Translation and Re-measurement

The Company translates its foreign operations to US dollar following ASC 830, "*Foreign Currency Matters*."

We have translated the local currency of ADS, the Australian Dollar ("AUD"), into US$1.00 at the following exchange rates for the respective dates:

The exchange rate at the reporting end date:

	June 30, 2022

USD: AUD	$	1.4497

Average exchange rate for the period:

		January 1, 2022, to June 30, 2022
USD: AUD	$	1.3909

The Company subsidiary's functional currency is AUD, and reporting currency is the US dollar.

The Company translates its records into USD as follows:

- Assets and liabilities at the rate of exchange in effect at the balance sheet date
- Equities at the historical rate
- Revenue and expense items at the average rate of exchange prevailing during the period

Fair Value

The Company uses current market values to recognize certain assets and liabilities at a fair value. The fair value is the estimated price at which the Company can sell the asset or settle a liability in an orderly transaction to a third party under current market conditions. The Company uses the following methods and valuation techniques for deriving fair values:

Market Approach – The market approach uses the prices associated with actual market transactions for similar or identical assets and liabilities to derive a fair value.

Income Approach – The income approach uses estimated future cash flows or earnings, adjusted by a discount rate representing the time value of money and the risk of cash flows not being achieved to derive a discounted present value.

Cost Approach – The cost approach uses the estimated cost to replace an asset adjusted for the obsolescence of the existing asset.

The Company ranks the fair value hierarchy of information sources from Level 1 (best) to Level 3 (worst). The Company uses these three levels to select inputs for valuation techniques:

Level I	Level 2	Level 3
Level 1 is a quoted price for an identical item in an active market on the measurement date. Level 1 is the most reliable evidence of fair value and is used whenever this information is available.	Level 2 is directly or indirectly observable inputs other than quoted prices. An example of a Level 2 input is a valuation multiple for a business unit based on comparable companies' sales, EBITDA, or net income.	Level 3 is an unobservable input. It may include the company's data, adjusted for other reasonably available information. Examples of a Level 3 input are an internally-generated financial forecast.

Basic and Diluted Income (Loss) per Share

The Company follows ASC 260, Earnings Per Share, to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. As of June 30, 2022, and December 31, 2021, the Company had 148,525,500, and 141,811,264 basic and dilutive shares issued and outstanding. The Company converted the four FRH Group convertible notes into 12,569,080 dilutive shares. During the six months ended June 30, 2022, and 2021, common stock equivalents were anti-dilutive due to a net loss of $748,918 and $487,542, respectively, for the period. During the six months ended June 30, 2022, common stock equivalents were anti-dilutive due to a net loss. Hence, the Company has not considered it in the computation.

Reclassifications

We have reclassified certain prior period amounts to conform to the current year's presentation. None of these classifications impacted reported operating loss or net loss for any period presented.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Topic 605, Revenue Recognition, including most industry-specific requirements. ASU 2014-09 establishes a five-step revenue recognition process; an entity will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASU 2014-09 also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenues and cash flows from customers' contracts. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, which defers the effective date of ASU 2014-09 by one (1) year. The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. Refer to Note 2 Revenue from Major Contracts with Customers for further discussion on the Company's accounting policies for revenue sources within the scope of ASC 606.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 840) to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments to this standard are effective for fiscal years beginning after December 15, 2019. Early adoption of the amendments in this standard is permitted for all entities. The Company must recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The Company adopted this policy as of January 1, 2020, and there is no material effect on its financial reporting.

In August 2018, the FASB issued ASU 2018-13, "Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement." The amendments modify the disclosure requirements in Topic 820 to add disclosures regarding changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty. The amendments removed and modified certain disclosure requirements in Topic 820. The amendments are effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. Certain amendments are to be applied prospectively, while others are to be applied retrospectively. Early adoption is permitted.

The Company adopted the ASU 2018-13 as of January 1, 2020. The Company used the Level 1 Fair Market Measurement to record, at cost, ADS' intangible assets valued at $2,550,003. We evaluate acquired intangible assets for impairment at least annually to confirm if the carrying amount of acquired intangible assets exceeds their fair value. The acquired intangible assets primarily consist of assets under management, wealth management license, and our technology. We use various qualitative or quantitative methods for these impairment tests to estimate the fair value of our acquired intangible assets. If the fair value is less than its carrying value, we would recognize an impairment charge for the difference. The Company did not record impairment for June 30, 2022, and the fiscal year ended December 31, 2021.

ASU 2020-06, “Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity”, issued in August 2020 simplifies the accounting for convertible debt and convertible preferred stock by removing the requirements to present certain conversion features in equity separately. In addition, the amendments also simplify the guidance in ASC Subtopic 815-40, Derivatives and Hedging: Contracts in Entity’s Own Equity, by removing certain criteria that must be satisfied to classify a contract as equity, which is expected to decrease the number of freestanding instruments and embedded derivatives accounted for as assets or liabilities. Finally, the amendments revise the guidance on calculating earnings per share, requiring the use of the if-converted method for all convertible instruments and rescinding an entity’s ability to rebut the presumption of share settlement for instruments that may be settled in cash or other assets. The amendments are effective for public companies for fiscal years beginning after December 15, 2021. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020. The guidance must be adopted as of the beginning of the fiscal year of adoption. The Company does not expect this ASU 2020-06 to impact its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company’s present or future consolidated financial statements.

MANAGEMENT'S PLANS	6 Months Ended Jun. 30, 2022

Managements Plans

MANAGEMENT'S PLANS

NOTE 3. MANAGEMENT'S PLANS

The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary business course. At June 30, 2022, and December 31, 2021, the accumulated deficit was $3,979,597 and $3,230,679, respectively. At June 30, 2022, and December 31, 2021, the working capital deficit was $739,675 and $199,132, respectively. The increase in the working capital deficit was mainly due to the issuance of the short-term promissory note, increasing current liabilities.

During the three months ended June 30, 2022, and 2021, the Company incurred a net loss of $381,473 and $265,705. During the six months ended June 30, 2022, and 2021, the Company incurred a net loss of $748,918 and $487,542.

Since its inception, the Company has sustained recurring losses, and negative cash flows from operations. As of June 30, 2022, and December 31, 2021, the Company had $134,888 and $93,546 cash on hand. The Management believes that future cash flows may not be sufficient for the Company to meet its debt obligations as they become due in the ordinary course of business for twelve (12) months following June 30, 2022. Even though Company's revenues have increased considerably following the acquisition of ADS, we continue to experience a low gross and net margin from current operations. As a result, the Company continues to experience negative cash flows from operations and the ongoing requirement for substantial additional capital investment to develop its financial technologies. The Management expects that it will need to raise significant additional capital to accomplish its growth plan over the next twelve (12) months. The Management expects to seek to obtain additional funding through private equity or public markets. However, there can be no assurance about the availability or terms such type of financing and capital might be available.

The Company's ability to continue as a going concern may depend on the Management's plans discussed below. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of assets or the amounts and liabilities that might be necessary should the Company be unable to continue as a going concern.

To the extent the Company's operations are insufficient to fund the Company's capital requirements, the Management may attempt to enter into a revolving loan agreement with financial institutions or raise capital through the sale of additional capital stock or issuance of debt.

The Management intends to continue its efforts to enhance its revenue from its diversified portfolio of technological solutions, become cash flow positive, and raise funds through private placement offerings and debt financing. See Note 8 for Notes Payable. As the Company increases its customer base globally, it intends to acquire long-lived assets that will provide a future economic benefit beyond fiscal 2022.

On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023. As part of the AJB Note, the Company entered into a securities purchase agreement, where AJB Capital will receive equity equal to US $155,000 of the Company's common stock. The Company issued 2,214,286 common stock priced at $.07 per share upon issuance of the Note (the "Shares") and 1,000,000 3-year cash warrants ('Warrants') priced at $0.30. The Warrants and the Shares, collectively known as the 'Incentive Fee,' are issued upon execution of the agreement.

CAPITALIZED SOFTWARE COSTS	6 Months Ended Jun. 30, 2022
Capitalized Software Costs	
CAPITALIZED SOFTWARE COSTS	**NOTE 4. CAPITALIZED SOFTWARE COSTS** During the three months ended June 30, 2022, and 2021, the estimated remaining weighted-average useful life of the Company’s capitalized software was three (3) years. The Company recognizes amortization expenses for capitalized software on a straight-line basis. At June 30, 2022, and December 31, 2021, the gross capitalized software asset was $1,446,183 and $1,317,158, respectively. At the end of June 30, 2022, and 2021, the accumulated software amortization expenses were $787,284 and $460,450, respectively. As a result, the unamortized balance of capitalized software on June 30, 2022, and December 31, 2021, was $658,899 and $650,862.

RELATED PARTY TRANSACTIONS	6 Months Ended Jun. 30, 2022
Related Party Transactions [Abstract]	
RELATED PARTY TRANSACTIONS	**NOTE 5. RELATED PARTY TRANSACTIONS** In April 2016, the Company established its wholly-owned subsidiary – FRH Prime Ltd. ("FRH Prime"), a company incorporated under section 14 of Bermuda's Companies Act 1981. In January 2017, FRH Prime established its wholly-owned subsidiary – FXClients Limited ("FXClients"), under the United Kingdom Companies Act. The Company established FRH Prime and FXClients to conduct financial technology service activities. The Company established FRH Prime and FXClients to conduct financial technology service activities. At present, both companies have ceased to exist. For the fiscal year ended December 31, 2021, and 2020, FRH Prime has generated volume rebates of $0 and $1,861 from the Condor Risk Management Back Office Platform. The Company has included rebates in revenue in the consolidated income statements. Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder ("FRH Group"). The Company executed Convertible Promissory Notes due between April 24, 2019, and June 30, 2019. The Notes are convertible into common stock initially at $0.10 per share but may be discounted under certain circumstances, but in no event will the conversion price be less than $0.05 per share. The Notes carry an interest rate of 6% per annum, which is due and payable at maturity. Between March 15 and 21, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 1,000,000 shares to Susan Eaglstein and 400,000 shares to Brent Eaglstein at $0.05 per share, a cumulative cash amount of $70,000. Ms. Eaglstein and Mr. Eaglstein are the Mother and Brother of Mitchell Eaglstein, the Company's CEO and Director. On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong. The Company paid off all the outstanding related parties' liabilities as of January 31, 2022.

LINE OF CREDIT	6 Months Ended Jun. 30, 2022
Line Of Credit	
LINE OF CREDIT	**NOTE 6. LINE OF CREDIT** As of June 24, 2016, the Company obtained an unsecured revolving line of credit of $40,000 from Bank of America to fund various purchases and travel expenses. The line of credit has an average interest rate at the close of business on June 30, 2022, for purchases and cash withdrawals at 12% and 25%, respectively. As of June 30, 2022, the Company complies with the credit line's terms and conditions. At June 30, 2022, and December 31, 2021, the outstanding balance was $33,979 and $39,246, respectively.

NOTES PAYABLE	6 Months Ended Jun. 30, 2022
Debt Disclosure [Abstract]	
NOTES PAYABLE	

NOTE 7. NOTES PAYABLE

Convertible Notes Payable – Related Party

Between February 22, 2016, and April 24, 2017, the Company borrowed $1,000,000 from FRH Group, a founder and principal shareholder. The Company executed Convertible Promissory Notes, due between April 24, 2019, and June 30, 2019. The Notes are convertible into common stock initially at $0.10 per share but may be discounted under certain circumstances, but in no event will the conversion price be less than $0.05 per share. The Notes carry an interest rate of 6% per annum, which is due and payable at maturity. The parties extended the Notes' maturity date to June 30, 2021.

At December 31, 2020, the current portion of convertible notes payable and accrued interest was $1,000,000 and $256,908, respectively. There was no non-current portion of convertible notes payable and accrued interest.

At December 31, 2019, the current portion of convertible notes payable and accrued interest was $1,000,000 and $196,908, respectively. There was no non-current portion of convertible notes payable and accrued interest.

At December 31, 2020, there was no non-current portion of the Notes payable and accrued interest.

The Company will pay the Notes' outstanding principal amount, together with interest at 6% per annum, in cash on the Maturity Date to this Note's registered holder. In the event the Company does not make, when due, any payment, when due, of principal or interest required to be made, the Company will pay, on-demand, interest on the amount of any overdue payment of principal or interest for the period following the due date of such payment, at a rate of ten percent (10%) per annum.

NOTE 7. NOTES PAYABLE (continued)

Convertible Notes Payable – Related Party

On February 22, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of One Hundred Thousand and 00/100 Dollars ($100,000) on February 28, 2018 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 1,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 2,000,000 shares if FRH Group converts the entire Note subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On May 16, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Four Hundred Thousand and 00/100 Dollars ($400,000) on May 31, 2018 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 4,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 8,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On November 17, 2016, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Two Hundred and Fifty Thousand and 00/100 Dollars ($250,000) on November 30, 2018 (the "Original Maturity Date"). The initial conversion rate would be $0.10 per share or 2,500,000 shares if the entire Note were converted, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 5,000,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

On April 24, 2017, the Company issued and promised to pay a convertible note to FRH Group for the principal sum of Two Hundred and Fifty Thousand and 00/100 Dollars ($250,000) on April 24, 2019 (the "Original Maturity Date"). The initial conversion rate will be $0.10 per share or 2,500,000 shares if FRH Group converts the entire Note, subject to adjustments in certain events as set forth below. For example, the Company's common stock's fair market value is less than $0.10 per share. In that case, the conversion price shall be discounted by 30%, but in no event will the conversion price be less than $0.05 per share with a maximum of 5,000,000 shares if the entire Note was converted, subject to adjustments in certain events. No fractional Share or scrip representing a fractional Share will be issued upon conversion of the Notes.

NOTE 7. NOTES PAYABLE (continued)

FRH Group Note Summary

Date of Note:	2/22/2016	5/16/2016	11/17/2016	4/24/2017
Original Amount of Note:	$ 100,000	$ 400,000	$ 250,000	$ 250,000
Outstanding Principal Balance:	$ -	$ -	$ -	$ -
Conversion Date (1):	02/22/2021	02/22/2021	02/22/2021	02/22/2021
Interest Rate:	6%	6%	6%	6%
Date to which interest has been paid:	Accrued	Accrued	Accrued	Accrued
Conversion Rate on February 22, 2021:	$ 0.10	$ 0.10	$ 0.10	$ 0.10
Floor Conversion Price:	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Number Shares Converted for Original Note:	1,000,000	4,000,000	2,500,000	2,500,000
Number Shares Converted for Interest:	29,117	111,000	61,792	55,000

(1) **Note Extension** – On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

Cares Act – Paycheck Protection Program (PPP Note)

On May 01, 2020, the Company received proceeds of Fifty-Thousand Six Hundred and Thirty-Two ($50,632) from the Promissory Note ("PPP Note") under the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The funding of the PPP Note is conditioned upon approval of the Company's application by the Small Business Administration (SBA) and Bank of America ("Bank"), receiving confirmation from the SBA that the Bank may proceed with the PPP Note. Suppose the SBA does not confirm the PPP Note's forgiveness, or only partly confirms forgiveness of the PPP Note, or the Company fails to apply for PPP Note forgiveness. In that case, the Company will be obligated to repay to the Bank the total outstanding balance remaining due under the PPP Note, including principal and interest (the “PPP Note Balance”). In such case, Bank will establish the terms for repayment of the PPP Note Balance in a separate letter to be provided to the Company, which letter will set forth the PPP Note Balance, the amount of each monthly payment, the interest rate (not above a fixed rate of one percent (1.00%) per annum), the term of the PPP Note, and the maturity date of two (2) years from the funding date of the PPP Note. No principal or interest payments will be due before the Deferment Period, which is ten months from the end of the covered period. The Company plans to apply for PPP Note forgiveness.

SBA Loan

On May 22, 2020, the Company received hundred and forty-four thousand nine hundred and 00/100 Dollars ($144,900). The installment payments will include the principal and interest of $707 monthly and begin Twelve (12) months from the promissory note date. The principal and interest balance will be payable Thirty (30) years from the promissory Note date. Interest will accrue at the interest rate of 3.75% per annum and only on the advance date of $144,900 funds advanced from May 22, 2020. The SBA loan outstanding balance is $135,447 as of June 30, 2022.

AJB Note

On January 27, 2022, the Company signed a promissory note (‘AJB Note’) with AJB Capital Investments, LLC (‘AJB Capital’), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023. As part of the AJB Note, the Company entered into a securities purchase agreement, where AJB Capital will receive equity equal to US $155,000 of the Company’s common stock. The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the “Shares”) and 1,000,000 3-year cash warrants (‘Warrants’) priced at $0.30. The Warrants and the Shares, collectively known as the ‘Incentive Fee,’ are issued upon execution of the agreement.

Economic Injury Disaster Loan (EIDL)

The Small Business Administration offers the Economic Injury Disaster Loan program. The CARES Act changed the program to provide an emergency grant of up to $10,000 per business, which is forgivable like the PPP Note. The Company doesn’t have to repay the grant. On May 14, 2020, the Company received $4,000 in EIDL grants. The Company has recorded it as other income since the EIDL grant is forgivable.

COMMITMENTS AND CONTINGENCIES	6 Months Ended Jun. 30, 2022
Commitments and Contingencies Disclosure [Abstract]	
COMMITMENTS AND CONTINGENCIES	**NOTE 8. COMMITMENTS AND CONTINGENCIES** ***Office Facility and Other Operating Leases*** The rental expense was $14,602 and $15,058 for the six months ended June 30, 2022, and 2021, respectively. The decrease in rent expense is due to reducing the rent rate for Irvine Office for the fiscal year ended December 31, 2020. From October 2019 to the present, the Company rents its servers, computers, and data center from an unrelated third party. Under the rent Agreement, the lessor provides furniture and fixtures and any leasehold improvements at Irvine Office, as discussed in Note 2. From February 2019 to the present, the Company leases office space in Limassol District, Cyprus, from an unrelated party for a year. The office's rent payment is $1,750 per month as the General and administrative expenses. From February 2020, this agreement continues every year upon written request by the Company. The Company uses the office for sales and marketing in Europe and Asia. From April 2019 to the present, the Company leases office space in Chelyabinsk, Russia, from an unrelated party for an eleven (11) month term. The office's rent payment is $500 per month, and the Company has included it in the General and administrative expenses. From March 2020, this agreement continues on a month-to-month basis until the Company, or the lessor chooses to terminate by the agreement's terms by giving thirty (30) days' notice. The Company uses the office for software development and technical support. ***Employment Agreement*** The Company gave all salary compensation to key executives as independent contractors, where Eaglstein, Firoz, and Platt committed one hundred percent (100%) of their time to the Company. The Company has not formalized performance bonuses and other incentive plans. Each executive is paid every month at the beginning of the month. From September 2018 to September 30, 2020, the Company is paying a monthly compensation of $5,000 to its CEO and CFO, with increases each succeeding year should the agreement be approved annually. Effective October 1, 2020, the Company expenses $12,000 monthly to its CEO and CFO. ***Accrued Interest*** At June 30, 2022, and December 31, 2021, the cumulative accrued interest for SBA and other loans defined as an accrued non-current was $12,006, and $9,224, respectively. ***Pending Litigation*** The management is not aware of any actions, suits, investigations, or proceedings (public or private) pending against, threatened against, or affecting any of the assets or affiliates of the Company. **Tax Compliance Matters** The Company has estimated payroll tax liabilities based on its officers' reclassification from independent contractors to employees from the fiscal ended December 31, 2017, to 2020. As of

June 30, 2022, the Company has assessed federal and state payroll tax payments in the aggregate amount of $185,044, and we have included it in the General and administrative expenses.

STOCKHOLDERS' EQUITY (DEFICIT)	6 Months Ended Jun. 30, 2022
Equity [Abstract]	
STOCKHOLDERS' EQUITY (DEFICIT)	**NOTE 9. STOCKHOLDERS' EQUITY (DEFICIT)**

Authorized Shares

On February 12, 2021, the Company filed the Certificate of Amendment with the Secretary of State of Deleware to change authorized shares. As per the Amendment, the Company shall have authority to issue 260,000,000 shares, consisting of 250,000,000 shares of Common Stock having a par value of $.0001 per share and 10,000,000 shares of Preferred Stock having a par value of $.0001 per share.

On February 17, 2022, the Company filed the Information Statement pursuant to Section 14C of the Securities Exchange Act of 1934 and informed all holders of record on February 10, 2022 (the "Record Date") of the common stock, $0.0001 par value per share (the "Common Stock"), of the Company, in connection with the approval of the following actions taken by the Board of Directors of the Company (the "Board") and by written consent of the holders of a majority of the voting power of Company's issued and outstanding capital stock (the "Approving Stockholders"):

1. To amend our certificate of incorporation, as amended (the "Certificate"), to increase the number of authorized shares of common stock from 250,000,000 to 500,000,000 (the "Authorized Share Increase" and together with the 2022 Equity Plan, the "Corporate Action"), and

2. To approve the Company's 2022 Equity Plan (the "2022 Equity Plan")

On February 10, 2022, our Board unanimously approved the Corporate Actions. To eliminate the costs and management time for a special meeting and to effect the actions, the Company chose to obtain the written consent of a majority of the Company's voting power to approve the actions described in the Information Statement following Sections 228 and 242 of the Delaware General Corporation Law (the "DGCL") and per our bylaws. On February 10, 2022, the Approving Stockholders approved the Corporate Actions by written consent. The Approving Stockholders (common stock only) own 96,778,105 shares, representing 64.62% of the Company's total issued and outstanding voting power.

As of June 30, 2022, and December 31, 2021, the Company's authorized capital stock consists of 10,000,000 shares of preferred stock, par value of $0.0001 per share, and 250,000,000 shares of common stock, par value of $0.0001 per share.

As of June 30, 2022, and December 31, 2021, the Company had 148,025,550 and 141,811,264, respectively, common shares issued and outstanding and 4,000,000 preferred shares issued and outstanding.

The preferred stock has fifty votes for each share of preferred shares owned. The preferred shares have no other rights, privileges, and higher claims on the Company's assets and earnings than common stock.

Preferred Stock

On December 12, 2016, the Board agreed to issue 2,600,000, 400,000, and 1,000,000 shares of Preferred Stock to Mitchell Eaglstein, Imran Firoz, and FRH Group, respectively, as the founders in consideration of services rendered to the Company. As of June 30, 2022, the Company had 4,000,000 preferred shares issued and outstanding.

Common Stock

On January 21, 2016, the Company collectively issued 30,000,000 and 5,310,000 common shares at par value to On January 21, 2016, the Company collectively issued 30,000,000 and 5,310,000 common shares at par value to Mitchell Eaglstein and Imran Firoz, respectively, as the founders in consideration of services rendered to the Company.

On December 12, 2016, the Company issued 28,600,000 common shares to the remaining two (2) founding members of the Company.

On March 15, 2017, the Company issued 1,000,000 restricted common shares for platform development valued at $50,000. The Company issued the securities with a restrictive legend.

On March 15, 2017, the Company issued 1,500,000 restricted common shares for professional services to three (3) individuals valued at $75,000. The Company issued the securities with a restrictive legend.

On March 17, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 1,000,000 shares to Susan Eaglstein for a cash amount of $50,000. The Company issued the securities with a restrictive legend.

NOTE 9. STOCKHOLDERS' EQUITY (DEFICIT) (continued)

On March 21, 2017, subject to the terms and conditions of the Stock Purchase Agreement, the Company issued 400,000 shares to Bret Eaglstein for a cash amount of $20,000. The Company issued the securities with a restrictive legend.

Ms. Eaglstein and Mr. Eaglstein are the Mother and Brother, respectively, of Mitchell Eaglstein, the CEO and Director of the Company.

From July 1, 2017, to October 03, 2017, the Company has issued 653,332 units for a cash amount of $98,000 under its offering Memorandum, where the unit consists of one (1) share of common stock and one Class A warrant (See Note 11).

On October 31, 2017, the Company issued 70,000 restricted common shares to management consultants valued at $10,500. The Company issued the securities with a restrictive legend.

On January 15, 2019, the Company issued 60,000 restricted common shares for professional services to eight (8) consultants valued at $9,000.

From January 29, 2019 to February 15, 2019, the Company issued 33,000 registered shares under the Securities Act of 1933 for a cash amount of $4,950. On February 26, 2019, the Company filed the Post-Effective Amendment No. 1 (the "Amendment") related to the Registration Statement on Form S-1and its amendments thereto, filed with the U.S. Securities and Exchange Commission on November 22, 2017 and declared effective on August 7, 2018 (Registration No. 333-221726) (the "Registration Statement") of FDCTech, Inc., a Delaware corporation (the "Registrant"), amended the Registration Statement to remove from registration all shares of common stock that were offered for sale by the Registrant but were not sold prior to the termination of the offering made pursuant to the Registration Statement. At the termination of the offering made pursuant to the Registration Statement, 2,967,000 shares of common stock that were offered for sale by the Registrant were not sold or issued.

Effective June 3, 2020, the Company issued 2,745,053 shares to Benchmark Investments, Inc. ("Broker-Dealer" or "Kingswood Capital Markets") of common stock at $0.25 per share for a total value of $686,263. The Broker-Dealer is retained to provide general financial advisory to the Company for the next twelve months. The Company has expensed the prepaid compensation through the income statement following a regular straight-line amortization schedule over the contract's life, which is for twelve months—when Kingswood Capital Markets presumably will produce benefits for the Company. On August 25, 2020, the Company and Broker-Dealer terminated all obligations other than maintaining confidentiality, with no fees due by the Company to the Broker-Dealer. The Broker-Dealer returned the 2,745,053 shares of the Company's common stock as of December 31, 2020.

On October 1, 2020, the Company issued 250,000 restricted common shares to a digital marketing consultant valued at $30,000. The Company issued the securities with a restrictive legend.

On January 31, 2021, the Company issued 2,300,000 restricted common shares for professional services to two (2) consultants valued at $621,000.

On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the "Agreement") with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the "Shares") to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

On May 19, 2021, the Company issued 1,750,000 restricted common shares for professional services to a consultant valued at $350,000.

On June 02, 2021, the Company issued 1,750,000 restricted common shares for Genesis Agreement to a consultant valued at $437,500. As the Genesis Agreement did not materialize, the Consultant returned the shares to the treasury.

On June 15, 2021, the Company issued 100,000 restricted common shares to a board member for services to a consultant valued at $21,000.

On July 06, 2021, the Company issued 100,000 restricted common shares to a board member for services to a consultant valued at $22,000.

On July 20, 2021, the Company issued 545,852 restricted common shares for professional services to a consultant valued at $98,253.

On October 04, 2021, the Company filed a prospectus related to the resale of shares to White Lion and AD Securities America, LLC. The Company issued 2,000,000 shares to AD Securities America, LLC for $200,000. The Company has not received the cash as of the date of the report. The Company issued 670,000 registered shares to White Lion as consideration shares valued at $80,400.

On October 5, 2021, the Company issued 1,500,000 restricted common shares for professional services to a consultant valued at $164,250.

From October 2021 to November 2021, the Company issued 750,000 registered shares to White Lion for a gross cash amount of $62,375.

On December 22, 2021, the Company issued 45,000,000 restricted common shares to ADFP to acquire 51% controlling interest in AD Advisory Service Pty Ltd, Australia's regulated wealth management company.

In December 2021, the Company issued 5,650,000 restricted common shares to two board members, a consultant, and two officers, for services and software development valued at $169,500.

On January 4, 2022, the Company issued 1,500,000 restricted common shares for professional services to a consultant valued at $93,750.

From January 4, 2022, to February 10, 2022, the Company issued 2,500,000 registered shares to White Lion for a gross cash amount of $114,185.

On January 27, 2022, the Company signed a promissory note (‘AJB Note’) with AJB Capital Investments, LLC (‘AJB Capital’). The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the “Shares”) and 1,000,000 3-year cash warrants (‘AJB Warrants’) priced at $0.30 as consideration fees for AJB Note. The AJB Warrants and the Shares, collectively known as the ‘Incentive Fee,’ are issued upon execution of the agreement. As of June 30, 2022, all AJB Warrants are out-of-money and not exercised.

WARRANTS	6 Months Ended Jun. 30, 2022
Warrants	
WARRANTS	**NOTE 10. WARRANTS**

NOTE 10. WARRANTS

Effective June 1, 2017, the Company is raising $600,000 through a Private Placement Memorandum (the “Memorandum”) of up to 4,000,000 Units. Each unit (a “Unit”) consists of one (1) share of Common Stock, par value $.0001 per share (the “Common Stock), and one (1) redeemable Class A Warrant (the “Class A Warrant(s)”) of the Company. The Company closed the private placement effective December 15, 2017.

Each Class A Warrant entitles the holder to purchase one (1) share of Common Stock for $0.30 per share until April 30, 2019 (‘Expiration Date’). The Company issued the securities with a restrictive legend.

Information About the Warrants Outstanding During Fiscal 2022 Follows

Original Number of Warrants Issued	Exercise Price per Common Share	Exercisable at December 31, 2020	Became Exercisable	Exercised	Terminated / Canceled / Expired	Exercisable At June 30, 2022	Expiration Date
653,332	$ 0.30	-	-	-	653,332	-	April 2019

The Warrants are redeemable by the Company, upon thirty (30) day notice, at a price of $.05 per Warrant, provided the average of the closing bid price of the Common Stock, as reported by the National Association of Securities Dealers Automated Quotation (“NASDAQ”) System (or the average of the last sale price if the Common Stock is then listed on the NASDAQ National Market System or a securities exchange), shall equal or exceed $1.00 per share (subject to adjustment) for ten (10) consecutive trading days prior to the date on which the Company gives notice of redemption. The holders of Warrants called for redemption have exercised rights until the close of business on the date fixed for redemption.

The exercise price and the number of shares of Common Stock or other securities issuable on exercise of the Warrants are subject to adjustment in certain circumstances, including stock dividend, recapitalization, reorganization, merger, or consolidation of the Company. However, no Warrant is subject to adjustment for issuances of Common Stock at a price below the exercise price of that Warrant.

As of this report’s date, holders did not exercise Class A Warrants, and all Class A Warrants have expired.

The Company issued 2,214,286 common stock valued at $71,521 upon issuance of the Note (the “Shares”) and 1,000,000 3-year cash warrants (‘AJB Warrants’) priced at $0.30 as consideration fees for AJB Note. The AJB Warrants and the Shares, collectively known as the ‘Incentive Fee,’ are issued upon execution of the agreement. As of June 30, 2022, all AJB Warrants are out-of-money and not exercised.

OFF-BALANCE SHEET ARRANGEMENTS	6 Months Ended Jun. 30, 2022
Off-balance Sheet Arrangements	
OFF-BALANCE SHEET ARRANGEMENTS	**NOTE 11. OFF-BALANCE SHEET ARRANGEMENTS** We have no off-balance sheet arrangements, including arrangements that would affect our liquidity, capital resources, market risk support, credit risk support, or other benefits.

SUBSEQUENT EVENTS	6 Months Ended Jun. 30, 2022
Subsequent Events [Abstract]	
SUBSEQUENT EVENTS	**NOTE 12. SUBSEQUENT EVENTS** On July 19, 2022, FDCTech, Inc. ("FDC" or the "Company," OTCQB: FDCT) signed a non-binding letter of intent to acquire eighty percent (80%) equity interest in CIM Securities, LLC ("CIM Securities"), a FINRA and SIPC member firm. On January 27, 2022, the Company signed a promissory note ('AJB Note') with AJB Capital Investments, LLC ('AJB Capital'), a Delaware limited liability company, for the principal amount of $550,000 with the maturity date of July 27, 2022, and a coupon of 10%. The parties extended the AJB Note maturity date by another six months till January 23, 2023.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	6 Months Ended Jun. 30, 2022
Accounting Policies [Abstract]	
Basis of Presentation and Principles of Consolidation	***Basis of Presentation and Principles of Consolidation*** The accompanying consolidated financial statements include the accounts of FDCTech, Inc. and its wholly-owned subsidiary. We have eliminated all intercompany balances and transactions. The Company has prepared the consolidated financial statements consistent with its accounting policies in its financial statements. The Company has measured and presented its consolidated financial statements in US Dollars, the currency of the primary economic environment in which it operates (also known as its functional currency).
Financial Statement Preparation and Use of Estimates	***Financial Statement Preparation and Use of Estimates*** The Company prepared consolidated financial statements according to accounting principles generally accepted in the United States of America ("GAAP"). The preparation of consolidated financial statements in conformity with GAAP requires management to make certain estimates, judgments, and assumptions. This could affect the reported amounts of assets and liabilities, the related disclosures at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the presented periods. Estimates include revenue recognition, the allowance for doubtful accounts, website and internal-use software development costs, recoverability of intangible assets with finite lives, and other long-lived assets. Actual results could materially differ from these estimates. Actual results and outcomes may differ from management's estimates and assumptions due to risks and uncertainties, including uncertainty in the current economic environment due to the coronavirus ("COVID-19").
Cash and Cash Equivalents	***Cash and Cash Equivalents*** Cash and cash equivalents include cash on hand, deposits held with banks, and other short-term, highly liquid investments with three months or less of original maturities. On June 30, 2022, and December 31, 2021, the Company had $134,888 and $93,546 cash and cash equivalent held at the financial institution. **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**
Accounts Receivable	***Accounts Receivable*** Accounts Receivable primarily represents the amount due from three (3) technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible. At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the three months ended June 30, 2022, and 2021.

Sales, Marketing, and Advertising

Sales, Marketing, and Advertising

The Company recognizes sales, marketing, and advertising expenses when incurred.

The Company incurred $70,055 and $157,273 in sales, marketing, and advertising costs ("sales and marketing") for the three months ended June 30, 2022, and 2021. The decrease in expense is mainly due to the reduction in digital marketing costs for the three-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 4.59% and 190.12% of the sales for the three months ended June 30, 2022, and 2021.

The Company incurred $239,448 and $221,993 in sales, marketing, and advertising costs ("sales and marketing") for the six months ended June 30, 2022, and 2021. The increase in expense is mainly due to the rise in digital marketing costs for the six-month ended June 30, 2022. The sales, marketing, and advertising expenses represented 7.81% and 150.94% of the sales for the six months ended June 30, 2022, and 2021.

The sales and marketing cost mainly included travel costs for tradeshows, customer meet and greet, online marketing on industry websites, press releases, and public relations activities.

Revenue Recognition

Revenue Recognition

On January 1, 2019, the Company adopted ASU 2014-09 Revenue from Contracts with Customers. Most of the Company's technology and software revenues come from two contracts – IT support and maintenance ('IT Agreement') and software development ('Second Amendment') that fall within the scope of ASC 606.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services per the contract with the customer. As a result, the Company accounts for revenue contracts with customers by applying the requirements of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (Topic 606), which includes the following steps:

- Identify the contract or contracts and subsequent amendments with the customer.
- Identify all the performance obligations in the contract and subsequent amendments.
- Determine the transaction price for completing performance obligations.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize the revenue when, or as, the Company satisfies a performance obligation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. In addition to the above guidelines, the Company also considers implementation guidance on warranties, customer options, licensing, and other topics. The Company considers revenue collectability, methods for measuring progress toward complete satisfaction of a performance obligation, warranties, customer options for additional goods or services, nonrefundable upfront fees, licensing, customer acceptance, and other relevant categories.

The Company accounts for a contract when the Company and the customer ('parties') have approved the contract and are committed to performing their respective obligations. Each party can identify their rights, obligations, and payment terms; the contract has commercial substance. The Company will probably collect all of the consideration. Revenue is recognized when performance obligations are satisfied by transferring control of the promised service to a customer. The Company fixes the transaction price for goods and services at contract inception. The Company's standard payment terms are generally net 30 days and, in some cases, due upon receipt of the invoice.

The Company considers the change in scope, price, or both as contract modifications. The parties describe contract modification as a change order, a variation, or an amendment. A contract modification exists when the parties to the contract approve a modification that either creates new or changes existing enforceable rights and obligations. The Company assumes a contract modification by oral agreement or implied by the customer's customary business practice when agreed in writing. If the parties to the contract have not approved a contract modification, the Company continues to apply the existing contract's guidance until the contract modification is approved. The Company recognizes contract modification in various forms –partial termination, an extension of the contract term with a corresponding price increase, adding new goods or services to the contract, with or without a corresponding price change, and reducing the contract price without a change in goods/services promised.

At contract inception, the Company assesses the solutions or services, or bundles of solutions and services, obligated in the contract with a customer to identify each performance obligation within the contract and then evaluate whether the performance obligations are capable of being distinct and distinct within the context of the agreement. Solutions and services that are not capable of being distinct and distinct within the contract context are combined and treated as a single performance obligation in determining the allocation and recognition of revenue. For multi-element transactions, the Company allocates the transaction price to each performance obligation on a relative stand-alone selling price basis. The Company determines the stand-alone selling price for each item at the transaction's inception involving these multiple elements.

Since January 21, 2016 ('Inception'), the Company has derived its revenues mainly from consulting services, technology solutions, and customized software development. The Company recognizes revenue when it has satisfied a performance obligation by transferring control over a product or delivering a service to a customer. We measure revenue based upon the consideration outlined in an arrangement or contract with a customer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company's typic The Company's typical performance obligations include the following:

Performance Obligation	Types of Deliverables	When Performance Obligation is Typically Satisfied
Consulting Services	Consulting related to Start-Your-Own-Brokerage ("SYOB"), Start-Your-Own-Prime Brokerage ("SYOPB"), Start-Your-Own-Crypto Exchange ("SYOC"), FX/OTC liquidity solutions and lead generations.	The Company recognizes the consulting revenues when the customer receives services over the contract length. If the customer pays the Company in advance for these services, the Company records such payment as deferred revenue until the Company completes the services.
Technology Services	Licensing of Condor Risk Management Back Office ("Condor Risk Management"), Condor FX Pro Trading Terminal, Condor Pricing Engine, Crypto Trading Platform ("Crypto Web Trader Platform"), and	The Company recognizes ratably over the contractual period that the services are delivered, beginning on the date such service is made available to the customer. Licensing agreements are typically one year in length with an option to cancel by giving notice; customers have the right to terminate their agreements if the Company materially breaches its obligations under the agreement. Licensing agreements do not provide

	other cryptocurrency-related solutions.	customers the right to take possession of the software. The Company charges the customers a set-up fee for installing the platform, and implementation activities are insignificant and not subject to a separate fee.
Software Development	Design and build development software projects for customers, where the Company develops the project to meet the design criteria and performance requirements as specified in the contract.	The Company recognizes the software development revenues when the Customer obtains control of the deliverables as stated in the Statement-of-Work contract.

The Company assumes that the goods or services promised in the existing contract will be transferred to the customer to determine the transaction price. The Company believes that the contract will not be canceled, renewed, or modified; therefore, the transaction price includes only those amounts to which the Company has rights under the present contract. For example, if the Company enters into a contract with a customer with an original term of one year and expects the customer to renew for a second year, the Company would determine the transaction price based on the initial one-year period. When choosing the transaction price, the company first identifies the fixed consideration, including non-refundable upfront payment amounts.

To allocate the transaction price, the Company gives an amount that best represents the consideration the entity expects to receive for transferring each promised good or service to the customer. The Company allocates the transaction price to each performance obligation identified in the contract on a relative standalone selling price basis to meet the allocation objective. In determining the standalone selling price, the Company uses the best evidence of the stand-alone selling price that the Company charges to similar customers in similar circumstances. In some cases, the Company uses the adjusted market assessment approach to determine the standalone selling price. It evaluates the market in which it sells the goods or services and estimates the price that customers in that market would pay for those goods or services when sold separately.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company recognizes revenue when it transfers the promised goods or services in the contract. The Company considers the “transfers” of the promised goods or services when the customer obtains control of the goods or services. The Company considers a customer “obtains control” of an asset when it can directly use and receive all the remaining benefits from an asset substantially. The Company recognizes deferred revenue related to services it will deliver within one year as a current liability. The Company presents deferred revenue related to services that the Company will provide more than one year into the future as a non-current liability.

According to the technology contract’s terms and conditions, the Company invoices the customer at the beginning of the month for the month’s services. The invoice amount is due upon receipt. The Company recognizes the revenue at the end of each month, equal to the invoice amount.

AD Advisory Services Pty (ADS), the Company’s wealth management revenue, primarily consists of advisory revenue, commission revenue from insurance products, fees to prepare the statement of advice, rebalancing portfolio, and other financial planning activities. We recognize revenue upon transferring services to customers, reflecting the consideration we expect to receive in exchange for those services. If we accept payments in advance of services, we defer and recognize them as revenue when satisfied with our performance obligation. Advisory revenue includes fees charged to clients in advisory accounts for which we are the licensed investment advisor. We bill advisory fees weekly.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentrations of Credit Risk

Concentrations of Credit Risk

Cash

The Company maintains its cash balances at a single financial institution. The account balances do not exceed FDIC limits as of June 30, 2022, and December 31, 2021.

Revenues

Three months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $89,000 and $82,725 for the three months ended June 30, 2022, and 2021. For the three-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 84.27% and 82.16% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $1,436,849 in revenue from 28 advisors for the three-month ended June 30, 2022.

Six months ended June 30, 2020

Technology & Software Revenue – The Company generated the Technology & Software Revenue of $156,500 and $147,078 for the six months ended June 30, 2022, and 2021. For the six-month ended June 30, 2022, and 2021, the Company had six (6) and six (6) active customers. Revenues from the top three (3) customers represented approximately 86.41% and 79.09% of Technology and Software revenue for the three months that ended June 30, 2022, and 2021.

Wealth Management Revenue – the Company's subsidiary ADS generated $2,910,471 in revenue from 28 advisors for the three-month ended June 30, 2022.

Accounts Receivable

Accounts Receivable primarily represents the amount due from three (3) active technology customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company has based the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At June 30, 2022, and December 31, 2021, the Management determined that the allowance for doubtful accounts was $117,487 and $117,487, respectively. There was no bad debt expense for the Three Months ended June 30, 2022, and 2021.

Research and Development (R and D) Cost

Research and Development (R and D) Cost

The Company acknowledges that future benefits from research and development (R and D) are uncertain, so we cannot capitalize on R and D expenditures. The GAAP accounting standards require us to expense all research and development expenditures as incurred.

For the three and six months ended June 30, 2022, and 2021, the Company incurred R and D costs of $0 and $15,600. The R and D costs in the previous period were due to evaluating the technological feasibility costs of the Condor Investing and Trading App.

Legal Proceedings

Legal Proceedings

The Company discloses a loss contingency if at least a reasonable possibility that a material loss has been incurred. The Company records its best estimate of loss related to pending legal proceedings when the loss is considered probable, and the amount can be reasonably estimated. The Company can reasonably estimate a range of loss with no best estimate; the Company records the minimum estimated liability. As additional information becomes available, the Company assesses the potential liability of pending legal proceedings, revises its estimates, and updates its disclosures accordingly. The Company's legal costs associated with defending itself are recorded as expenses incurred. The Company is currently not involved in any litigation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of Long-Lived Assets

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment under FASB ASC 360, Property, Plant, and Equipment. Under the standard, long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment charge is recognized for the amount if and when the asset's carrying value exceeds the fair value. There are no impairment charges on June 30, 2022, and December 31, 2021.

Provision for Income Taxes

Provision for Income Taxes

The provision for income taxes is determined using the asset and liability method. Under this method, deferred tax assets and liabilities are calculated based upon the temporary differences between the consolidated financial statement and income tax bases of assets and liabilities using the enacted tax rates applicable each year.

The Company utilizes a two-step approach to recognizing and measuring uncertain tax positions ("tax contingencies"). The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount, which is more than 50% likely to be realized upon ultimate settlement. The Company considers many factors when evaluating and estimating its tax positions and benefits, requiring periodic adjustments, which may not accurately forecast actual outcomes. The Company includes interest and penalties related to tax contingencies in the provision of income taxes in the operations' consolidated statements. The Company's management does not expect the total amount of unrecognized tax benefits to change significantly in the next twelve (12) months.

Software Development Costs

Software Development Costs

By ASC 985-20, Software development costs, including costs to develop software sold, leased, or otherwise marketed, are capitalized after establishing technological feasibility, if significant. The Company amortizes the capitalized software development costs using the straight-line amortization method over the application software's estimated useful life. By the end of February 2016, the Company completed the technical feasibility of the Condor FX Back Office, Condor Pro Multi-Asset Trading Platform Version, and Condor Pricing Engine. The Company established the technical feasibility of the Crypto Web Trader Platform in February 2018. The Company completed the technical feasibility of the Condor Investing and Trading App in January 2021. The Company estimates the useful life of the software to be three (3) years.

Amortization expense was $60,494 and $68,616 for the three months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales. Amortization expense was $120,988 and $137,231 for the six months ended June 30, 2022, and 2021 respectively, and the Company classifies such cost as the Cost of Sales.

The Company is developing the Condor Investing and Trading App and NFT Marketplace. The Company is currently capitalizing the costs associated with the development. The Company expensed $15,600 as R and D costs in the previous period to evaluate the technical feasibility of the Condor Investing and Trading App.

The Company capitalizes significant costs incurred during the application development stage for internal-use software.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Convertible Debentures

Convertible Debentures

The cash conversion guidance in ASC 470-20, Debt with Conversion and Other Options, is considered when evaluating the accounting for convertible debt instruments (this includes certain convertible preferred stock that is classified as a liability) to determine whether the conversion feature should be recognized as a separate component of equity. The cash conversion guidance applies to all convertible debt instruments that, upon conversion, may be settled entirely or partially in cash or other assets where the conversion option is not bifurcated and separately accounted for pursuant to ASC 815.

If the conversion features of conventional convertible debt provide a conversion rate below market value, this feature is characterized as a beneficial conversion feature ("BCF"). The Company records BCF as a debt discount pursuant to ASC Topic 470-20, Debt with Conversion and Other Options. In those circumstances, the convertible debt is recorded net of the discount related to the BCF. The Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

As of December 31, 2020, the conversion features of conventional FRH Group convertible notes dated February 22, 2016, May 16, 2016, November 17, 2016, and April 24, 2017 (See Note 8) provide for a rate of conversion where the conversion price is below the market value. As a result, the conversion feature on all FRH Group convertible notes has a beneficial conversion feature ("BCF") to the extent of the price difference.

As the Company and FRH Group extended the maturity date of the four (4) tranches of convertible notes to June 30, 2021, Management analyzed the fair value of the BCF on these tranches. The Company noted that the value of the BCF for each note was insignificant; thus, it did not record debt discounts as of December 31, 2020.

For FRH Group convertible note dated April 24, 2017, the stock's value at the issuance date was above the floor conversion price; this feature is characterized as a beneficial conversion feature ("BCF"). The Company records a BCF as a debt discount pursuant to ASC Topic 470-20, "Debt with Conversion and Other Options." As a result, the convertible debt is recorded net of the discount related to the BCF. As of December 31, 2017, the Company has amortized the discount of $97,996 to interest expense at the issuance date because the debt is convertible at issuance.

The $97,996 amount is equal to the intrinsic value, and the Company allocated it to additional paid-in capital in 2017.

Foreign Currency Translation and Re-measurement

Foreign Currency Translation and Re-measurement

The Company translates its foreign operations to US dollar following ASC 830, "*Foreign Currency Matters*."

We have translated the local currency of ADS, the Australian Dollar ("AUD"), into US$1.00 at the following exchange rates for the respective dates:

The exchange rate at the reporting end date:

	June 30, 2022
USD: AUD	$ 1.4497

Average exchange rate for the period:

	January 1, 2022, to June 30, 2022
USD: AUD	$ 1.3909

The Company subsidiary's functional currency is AUD, and reporting currency is the US dollar.

The Company translates its records into USD as follows:

- Assets and liabilities at the rate of exchange in effect at the balance sheet date
- Equities at the historical rate
- Revenue and expense items at the average rate of exchange prevailing during the period

Fair Value

Fair Value

The Company uses current market values to recognize certain assets and liabilities at a fair value. The fair value is the estimated price at which the Company can sell the asset or settle a liability in an orderly transaction to a third party under current market conditions. The Company uses the following methods and valuation techniques for deriving fair values:

Market Approach – The market approach uses the prices associated with actual market transactions for similar or identical assets and liabilities to derive a fair value.

Income Approach – The income approach uses estimated future cash flows or earnings, adjusted by a discount rate representing the time value of money and the risk of cash flows not being achieved to derive a discounted present value.

Cost Approach – The cost approach uses the estimated cost to replace an asset adjusted for the obsolescence of the existing asset.

The Company ranks the fair value hierarchy of information sources from Level 1 (best) to Level 3 (worst). The Company uses these three levels to select inputs for valuation techniques:

Level I	**Level 2**	**Level 3**
Level 1 is a quoted price for an identical item in an active market on the measurement date. Level 1 is the most reliable evidence of fair value and is used whenever this information is available.	Level 2 is directly or indirectly observable inputs other than quoted prices. An example of a Level 2 input is a valuation multiple for a business unit based on comparable companies' sales, EBITDA, or net income.	Level 3 is an unobservable input. It may include the company's data, adjusted for other reasonably available information. Examples of a Level 3 input are an internally-generated financial forecast.

Basic and Diluted Income (Loss) per Share

Basic and Diluted Income (Loss) per Share

The Company follows ASC 260, Earnings Per Share, to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. As of June 30, 2022, and December 31, 2021, the Company had 148,525,500, and 141,811,264 basic and dilutive shares issued and outstanding. The Company converted the four FRH Group convertible notes into 12,569,080 dilutive shares. During the six months ended June 30, 2022, and 2021, common stock equivalents were anti-dilutive due to a net loss of $748,918 and $487,542, respectively, for the period. During the six months ended June 30, 2022, common stock equivalents were anti-dilutive due to a net loss. Hence, the Company has not considered it in the computation.

Reclassifications

Reclassifications

We have reclassified certain prior period amounts to conform to the current year's presentation. None of these classifications impacted reported operating loss or net loss for any period presented.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Topic 605, Revenue Recognition, including most industry-specific requirements. ASU 2014-09 establishes a five-step revenue recognition process; an entity will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASU 2014-09 also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenues and cash flows from customers' contracts. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, which defers the effective date of ASU 2014-09 by one (1) year. The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. Refer to Note 2 Revenue from Major Contracts with Customers for further discussion on the Company's accounting policies for revenue sources within the scope of ASC 606.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 840) to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments to this standard are effective for fiscal years beginning after December 15, 2019. Early adoption of the amendments in this standard is permitted for all entities. The Company must recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The Company adopted this policy as of January 1, 2020, and there is no material effect on its financial reporting.

In August 2018, the FASB issued ASU 2018-13, "Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement." The amendments modify the disclosure requirements in Topic 820 to add disclosures regarding changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty. The amendments removed and modified certain disclosure requirements in Topic 820. The amendments are effective for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. Certain amendments are to be applied prospectively, while others are to be applied retrospectively. Early adoption is permitted.

The Company adopted the ASU 2018-13 as of January 1, 2020. The Company used the Level 1 Fair Market Measurement to record, at cost, ADS' intangible assets valued at $2,550,003. We evaluate acquired intangible assets for impairment at least annually to confirm if the carrying amount of acquired intangible assets exceeds their fair value. The acquired intangible assets primarily consist of assets under management, wealth management license, and our technology. We use various qualitative or quantitative methods for these impairment tests to estimate the fair value of our acquired intangible assets. If the fair value is less than its carrying value, we would recognize an impairment charge for the difference. The Company did not record impairment for June 30, 2022, and the fiscal year ended December 31, 2021.

ASU 2020-06, "Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity", issued in August 2020 simplifies the accounting for convertible debt and convertible preferred stock by removing the requirements to present certain conversion features in equity separately. In addition, the amendments also simplify the guidance in ASC Subtopic 815-40, Derivatives and Hedging: Contracts in Entity's Own Equity, by removing certain criteria that must be satisfied to classify a contract as equity, which is expected to decrease the number of freestanding instruments and embedded derivatives accounted for as assets or liabilities. Finally, the amendments revise the guidance on calculating earnings per share, requiring the use of the if-converted method for all convertible instruments and rescinding an entity's ability to rebut the presumption of share settlement for instruments that may be settled in cash or other assets. The amendments are effective for public companies for fiscal years beginning after December 15, 2021. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020. The guidance must be adopted as of the beginning of the fiscal year of adoption. The Company does not expect this ASU 2020-06 to impact its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

BUSINESS DESCRIPTION AND NATURE OF OPERATIONS (Tables)	6 Months Ended
	Jun. 30, 2022

Wealth Management [Member]

Product Information [Line Items]

SCHEDULE OF FINANCIAL STATEMENTS

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	1,436,849	-
Cost of sales, $	1,310,234	-
Gross Profit (loss), $	**126,614**	**-**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	2,910,471	-
Cost of sales, $	2,625,190	-
Gross Profit (loss), $	**285,281**	**-**

(1)Consolidated in the Company financial statements.

Technology Service [Member] | Customer [Member]

Product Information [Line Items]

SCHEDULE OF FINANCIAL STATEMENTS

	Three months ended June 30, 2022 (Unaudited)	Three months ended June 30, 2021 (Unaudited)
Revenue, $	89,000	82,725
Cost of sales, $	60,494	68,616
Gross Profit (loss), $	**28,506**	**14,109**

	Six months ended June 30, 2022 (Unaudited)	Six months ended June 30, 2021 (Unaudited)
Revenue, $	156,500	147,078
Cost of sales, $	120,988	137,231
Gross Profit (loss), $	**35,512**	**9,847**

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Tables)	6 Months Ended
	Jun. 30, 2022
Accounting Policies [Abstract]	
SCHEDULE OF EXCHANGE RATE	The exchange rate at the reporting end date:

	June 30, 2022
USD: AUD	$1.4497

Average exchange rate for the period:

	January 1, 2022, to June 30, 2022
USD: AUD	$ 1.3909

NOTES PAYABLE (Tables)

6 Months Ended Jun. 30, 2022

Debt Disclosure [Abstract]

SCHEDULE OF NOTES PAYABLE

FRH Group Note Summary

Date of Note:	2/22/2016	5/16/2016	11/17/2016	4/24/2017
Original Amount of Note:	$ 100,000	$ 400,000	$ 250,000	$ 250,000
Outstanding Principal Balance:	$ -	$ -	$ -	$ -
Conversion Date (1):	02/22/2021	02/22/2021	02/22/2021	02/22/2021
Interest Rate:	6%	6%	6%	6%
Date to which interest has been paid:	Accrued	Accrued	Accrued	Accrued
Conversion Rate on February 22, 2021:	$ 0.10	$ 0.10	$ 0.10	$ 0.10
Floor Conversion Price:	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Number Shares Converted for Original Note:	1,000,000	4,000,000	2,500,000	2,500,000
Number Shares Converted for Interest:	29,117	111,000	61,792	55,000

(1) **Note Extension** – On February 22, 2021, the Company entered into an Assignment of Debt Agreement (the “Agreement”) with FRH and FRH Group Corporation. The Company eliminated all four FRH Group convertible notes, including interest, of $1,256,908, in return for the issuance of 12,569,080 of unregistered common stock of the Company (the “Shares”) to FRH. Following the Agreement, FRH assigned the Shares to FRH Group Corporation, an entity also owned by Mr. Hong.

WARRANTS (Tables)

	6 Months Ended Jun. 30, 2022
Warrants	
SCHEDULE OF WARRANTS ACTIVITY	**Information About the Warrants Outstanding During Fiscal 2022 Follows**

Original Number of Warrants Issued	Exercise Price per Common Share	Exercisable at December 31, 2020	Became Exercisable	Exercised	Terminated / Canceled / Expired	Exercisable At June 30, 2022	Expiration Date
653,332	$ 0.30	-	-	-	653,332	-	April 2019

SCHEDULE OF FINANCIAL STATEMENTS (Details) - USD ($)	3 Months Ended		6 Months Ended	
	Jun. 30, 2022	Jun. 30, 2021	Jun. 30, 2022	Jun. 30, 2021
Product Information [Line Items]				
Revenue, $	$ 1,525,849	$ 82,725	$ 3,066,971	$ 147,078
Cost of sales, $	1,370,728	68,616	2,746,178	137,231
Gross Profit (loss), $	155,121	14,109	320,793	9,847
AD Advisory Services Pty Ltd [Member]				
Product Information [Line Items]				
Revenue, $	1,470,000			
Cost of sales, $	1,310,000			
Gross Profit (loss), $	160,000			
Wealth Management [Member]				
Product Information [Line Items]				
Revenue, $	1,436,849		2,910,471	
Cost of sales, $	1,310,234		2,625,190	
Wealth Management [Member] | AD Advisory Services Pty Ltd [Member]				
Product Information [Line Items]				
Revenue, $	1,436,849		2,910,471	
Cost of sales, $	1,310,234		2,625,190	
Gross Profit (loss), $	126,614		285,281	
Technology Service [Member]				
Product Information [Line Items]				
Revenue, $	89,000	82,725	156,500	147,078
Cost of sales, $	60,494	68,616	120,988	137,231
Technology Service [Member] | Customer [Member]				
Product Information [Line Items]				
Revenue, $	89,000	82,725	156,500	147,078
Cost of sales, $	60,494	68,616	120,988	137,231
Gross Profit (loss), $	$ 28,506	$ 14,109	$ 35,512	$ 9,847

BUSINESS DESCRIPTION AND NATURE OF OPERATIONS (Details Narrative) - USD ($)							1 Months Ended	3 Months Ended		6 Months Ended		14 Months Ended				
	Dec. 22, 2021	Oct. 04, 2021	Aug. 24, 2021	Jun. 02, 2021	Feb. 22, 2021	Mar. 15, 2017	Feb. 15, 2019	Jun. 30, 2022	Jun. 30, 2021	Jun. 30, 2022	Jun. 30, 2021	Apr. 24, 2017	Feb. 17, 2022	Dec. 31, 2021	Sep. 03, 2021	Feb. 12, 2021
Product Information [Line Items]																
Newly issued restricted common shares						1,000,000										
Revenue								$ 1,525,849	$ 82,725	$ 3,066,971	$ 147,078					
Cost of sales								1,370,728	68,616	2,746,178	137,231					
Gross profit								155,121	$ 14,109	320,793	$ 9,847					
Debt instrument convertible conversion price									$ 0.10		$ 0.10					
Number of shares issued during period							33,000									
Sale of stock shares							2,967,000									
Line of credit								33,979		33,979				$ 39,246		
Cash								$ 134,888		$ 134,888				$ 93,546		
Common stock, par value								$ 0.0001		$ 0.0001			$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001
Maximum [Member]																
Product Information [Line Items]																
Sale of stock shares		22,670,000														
Sale of stock amount		$ 2,200,000														
AD Advisory Services Pty Ltd [Member]																
Product Information [Line Items]																
Revenue								$ 1,470,000								
Cost of sales								1,310,000								
Gross profit								160,000								
FRH Group Ltd [Member] | Convertible Promissory Notes [Member]																
Product Information [Line Items]																
Debt instrument, face value												$ 1,000,000				
Debt maturity description												February 28, 2018, and April 24, 2019				
Debt instrument convertible conversion price												$ 0.10				
FRH Group Ltd [Member] | Convertible Promissory Notes [Member] | Maximum [Member]																
Product Information [Line Items]																
Debt instrument convertible conversion price												$ 0.05				
Number shares converted for original note												20,000,000				
AD Securities America LLC [Member]																
Product Information [Line Items]																
Number of shares issued during period		2,000,000														
AD Securities America LLC [Member] | Maximum [Member]																
Product Information [Line Items]																

Number of shares issued during period		2,000,000				
Wealth Management [Member]						
Product Information [Line Items]						
Revenue					1,436,849	$ 2,910,471
Cost of sales					1,310,234	2,625,190
Wealth Management [Member] | AD Advisory Services Pty Ltd [Member]						
Product Information [Line Items]						
Revenue					1,436,849	2,910,471
Cost of sales					1,310,234	2,625,190
Gross profit					$ 126,614	285,281
Technology And Software Revenue [Member] | Customer [Member]						
Product Information [Line Items]						
Revenue						156,500
Cost of sales						120,988
Gross profit						$ 35,512
Genesis Financial, Inc. [Member]						
Product Information [Line Items]						
Business acquisition, equity interest issued or issuable, number of shares			70,000,000			
Business acquisition, equity interest issued or issuable, value assigned			$ 35,000,000			
Share Exchange Agreement [Member] | AD Advisory Services Private Limited [Member]						
Product Information [Line Items]						
Equity method investment ownership percentage	100.00%					
Share Exchange Agreement [Member] | AD Financial Services Private Limited [Member]						
Product Information [Line Items]						
Business acquisition, percentage of voting interests acquired	51.00%					
Newly issued restricted common shares	45,000,000					
Assignment of Debt Agreement [Member] | FRH Group Corporaion [Member]						
Product Information [Line Items]						
Interest				$ 1,256,908		
Number of shares issued during period				12,569,080		
Assignment of Debt Agreement [Member] | FRH Group Corporation [Member]						
Product Information [Line Items]						
Number of shares issued during period				12,569,080		
Stock Purchase Agreement [Member] | Genesis Financial, Inc. [Member]						
Product Information [Line Items]						

Business acquisition, percentage of voting interests acquired		100.00%
Genesis Agreement [Member]		
Product Information [Line Items]		
Issued and outstanding shares percentage	68.73%	
Investment Agreement [Member]		
Product Information [Line Items]		
Line of credit	$ 125,112	
Investment Agreement [Member] | White Lion LLC [Member]		
Product Information [Line Items]		
Stock issued during period shares on commitment fee	670,000	
Investment Agreement [Member] | White Lion LLC [Member] | Maximum [Member]		
Product Information [Line Items]		
Number of shares issued during period	20,000,000	

SCHEDULE OF EXCHANGE RATE (Details)	Jun. 30, 2022
Period End USD to AUD [Member]	
Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]	
Foreign exchange rate	1.4497
Average End USD to AUD [Member]	
Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items]	
Foreign exchange rate	1.3909

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Details Narrative) - USD ($)	3 Months Ended		6 Months Ended		12 Months Ended	
	Jun. 30, 2022	Jun. 30, 2021	Jun. 30, 2022	Jun. 30, 2021	Dec. 31, 2021	Dec. 31, 2017
Product Information [Line Items]						
Cash and cash equivalents	$ 134,888		$ 134,888		$ 93,546	
Allowances for accounts receivable	117,487		117,487		117,487	
Sales and marketing	70,055	$ 157,273	239,448	$ 221,993		
Total revenue	1,525,849	82,725	3,066,971	147,078		
Provision for doubtful accountsg	0	0				
Research and development expense	0	15,600	0	$ 15,600		
Impairment charges			$ 0		$ 0	
Finite-lived intangible asset, useful life			3 years	3 years		
Amortization expense	60,494	68,616	$ 120,988	$ 137,231		
Amortized discount						$ 97,996
Intrinsic value						$ 97,996
Weighted average number of shares issued and outstanding			148,525,500		141,811,264	
Common Stock Equivalents [Member]						
Product Information [Line Items]						
Antidilutive securities excluded from computation of earnings per share, amount			748,918	487,542		
Four Outstanding FRH Group Convertible Notes [Member]						
Product Information [Line Items]						
Convertible note dilutive shares			12,569,080			
Technology and Software [Member]						
Product Information [Line Items]						
Total revenue	89,000	$ 82,725	$ 156,500	$ 147,078		
Wealth Management Revenue [Member]						
Product Information [Line Items]						
Total revenue	$ 1,436,849		$ 2,910,471			
Revenue Benchmark [Member] | Sales and Marketing [Member] | Customer [Member]						
Product Information [Line Items]						
Sales percentage	4.59%	190.12%	7.81%	150.94%		
Revenue Benchmark [Member] | Customer Concentration Risk [Member] | Top 3 Customers [Member]						

Product Information [Line Items]

Sales percentage	84.27%	82.16%	86.41%	79.09%

MANAGEMENT'S PLANS (Details Narrative) - USD ($)		1 Months Ended	3 Months Ended		6 Months Ended		
	Jan. 27, 2022	Feb. 15, 2019	Jun. 30, 2022	Jun. 30, 2021	Jun. 30, 2022	Jun. 30, 2021	Dec. 31, 2021
Accumulated deficit			$ 3,979,597		$ 3,979,597		$ 3,230,679
Working capital deficit			739,675		739,675		199,132
Profit and loss			381,473	$ 265,705	785,417	$ 487,542	
Net loss			330,227	$ 265,705	748,918	487,542	
Cash on hand			$ 134,888		134,888		$ 93,546
Proceeds from issuance of common stock					$ 114,185		
Number of common shares issued		33,000					
Share issued price			$ 0.0625		$ 0.0625		
Warrants exercise price per share			$ 0.30		$ 0.30		
Securities Purchase Agreement [Member]							
Number of common shares issued	2,214,286						
Share issued price	$ 0.07						
Warrants to purchase common stock	1,000,000						
Warrants term	3 years						
Warrants exercise price per share	$ 0.30						
AJB Capital Investments LLC [Member]							
Debt instrument face amount	$ 550,000						
Debt instrument maturity date	Jul. 27, 2022						
Proceeds from issuance of common stock	$ 155,000						
Number of common shares issued	2,214,286						
Warrants to purchase common stock	1,000,000						
Warrants term	3 years						
Warrants exercise price per share	$ 0.30						

CAPITALIZED SOFTWARE COSTS (Details Narrative) - USD ($)	6 Months Ended		
	Jun. 30, 2022	Jun. 30, 2021	Dec. 31, 2021
Capitalized Software Costs			
Estimated useful life of capitalized software	3 years	3 years	
Gross capitalized software asset	$ 1,446,183		$ 1,317,158
Accumulated software amortization expenses	787,284		460,450
Unamortized balance of capitalized software	$ 658,899		$ 650,862

RELATED PARTY TRANSACTIONS (Details Narrative) - USD ($)				1 Months Ended	6 Months Ended	12 Months Ended		
	Feb. 22, 2021	Apr. 24, 2017	Mar. 21, 2017	Feb. 15, 2019	Jun. 30, 2022	Dec. 31, 2021	Dec. 31, 2020	Jun. 30, 2021
Related Party Transaction [Line Items]								
Debt conversion price per share								$ 0.10
Debt interest rate							6.00%	
Number of shares issued during period				33,000				
Shares Issued, Price Per Share					$ 0.0625			
Value of shares issued during period				$ 4,950	$ 31,250			
Stock Purchase Agreement [Member] | Susan Eaglstein [Member]								
Related Party Transaction [Line Items]								
Number of shares issued during period			1,000,000					
Stock Purchase Agreement [Member] | Brent Eaglstein [Member]								
Related Party Transaction [Line Items]								
Number of shares issued during period			400,000					
Shares Issued, Price Per Share			$ 0.05					
Stock Purchase Agreement [Member] | Susan Eaglstein and Brent Eaglstein [Member]								
Related Party Transaction [Line Items]								
Value of shares issued during period			$ 70,000					
Assignment of Debt Agreement [Member] | FRH Group Corporaion [Member]								
Related Party Transaction [Line Items]								
Number of shares issued during period	12,569,080							
Interest	$ 1,256,908							
FRH Prime Ltd. [Member]								
Related Party Transaction [Line Items]								

Generated volume rebates		$ 0	$ 1,861
FRH Group Ltd [Member] | Convertible Promissory Notes [Member]			
Related Party Transaction [Line Items]			
Short term debt	$ 1,000,000		
Debt maturity date description	April 24, 2019, and June 30, 2019.		
Debt conversion price per share	$ 0.10		
Debt interest rate	6.00%		
FRH Group Ltd [Member] | Convertible Promissory Notes [Member] | Minimum [Member]			
Related Party Transaction [Line Items]			
Debt conversion price per share	$ 0.05		

LINE OF CREDIT (Details Narrative) - USD ($)	6 Months Ended Jun. 30, 2022	Dec. 31, 2021	Jun. 24, 2016
Line of credit	$ 33,979	$ 39,246	
Line of credit facility interest rate at period end	12.00%		
Line of credit average interest rate cash drawn	25.00%		
Bank of America [Member]			
Line of credit			$ 40,000

SCHEDULE OF NOTES PAYABLE (Details) - USD ($)	Apr. 24, 2017	Nov. 17, 2016	May 16, 2016	Feb. 22, 2016	Jun. 30, 2021	Dec. 31, 2020
Short-Term Debt [Line Items]						
Interest Rate						6.00%
Debt conversion price					$ 0.10	
FRH Group Note [Member]						
Short-Term Debt [Line Items]						
Original Amount of Note	$ 250,000	$ 250,000	$ 400,000	$ 100,000		
Outstanding Principal Balance						
Conversion Date	[1] Feb. 22, 2021	Feb. 22, 2021	Feb. 22, 2021	Feb. 22, 2021		
Interest Rate	6.00%	6.00%	6.00%	6.00%		
Date to which interest has been paid	Accrued	Accrued	Accrued	Accrued		
Debt conversion price	$ 0.10	$ 0.10	$ 0.10	$ 0.10		
Floor Conversion Price	$ 0.05	$ 0.05	$ 0.05	$ 0.05		
Number Shares Converted for Original Note	2,500,000	2,500,000	4,000,000	1,000,000		
Number Shares Converted for Interest	55,000	61,792	111,000	29,117		

[1] Note Extension

SCHEDULE OF NOTES PAYABLE (Details) (Parenthetical) - USD ($)	Feb. 22, 2021	1 Months Ended Feb. 15, 2019
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]		
Number of shares issued during period		33,000
Assignment of Debt Agreement [Member] | FRH Group Corporaion [Member]		
Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]		
Interest Payable	$ 1,256,908	
Number of shares issued during period	12,569,080	

NOTES PAYABLE (Details Narrative) - USD ($)	Jan. 27, 2022	May 22, 2020	May 14, 2020	May 01, 2020	Apr. 24, 2017	Nov. 17, 2016	May 16, 2016	Feb. 22, 2016	1 Months Ended Feb. 15, 2019	6 Months Ended Jun. 30, 2022	6 Months Ended Jun. 30, 2021	12 Months Ended Dec. 31, 2020	14 Months Ended Apr. 24, 2017	Dec. 31, 2021	Dec. 31, 2019
Short-Term Debt [Line Items]															
Debt instrument convertible conversion price											$ 0.10				
Interest rate												6.00%			
Convertible notes payable, current												$ 1,000,000			$ 1,000,000
Accrued interest												$ 256,908			$ 196,908
Debt instrument periodic interest rate												10.00%			
Loan outstanding amount										$ 135,447				$ 139,699	
Proceeds from issuance of common stock										114,185					
Number of shares issued during period									33,000						
Value of shares issued during period									$ 4,950	$ 31,250					
Warrant price per share										$ 0.30					
PPP [Member]															
Short-Term Debt [Line Items]															
Debt instrument, maturity date, description				the maturity date of two (2) years from the funding date of the PPP Note											
Interest rate				1.00%											
Proceed from loans				$ 50,632											
Economic Injury Disaster Loan [Member]															
Short-Term Debt [Line Items]															
Amount received in grants			$ 4,000												
Maximum [Member] | Economic Injury Disaster Loan [Member]															
Short-Term Debt [Line Items]															
Program to offer emergency grant										$ 10,000					
FRH Group Ltd [Member] | Convertible Promissory Notes [Member]															
Short-Term Debt [Line Items]															
Debt instrument, face value					$ 250,000	$ 250,000	$ 400,000	$ 100,000					$ 250,000		
Debt instrument convertible conversion price					$ 0.10	$ 0.10	$ 0.10	$ 0.10					$ 0.10		
Debt, maturity date					Apr. 24, 2019	Nov. 30, 2018	May 31, 2018	Feb. 28, 2018							
Debt conversion, converted instrument, shares issued					2,500,000	2,500,000	4,000,000	1,000,000							

Debt conversion, converted instrument, rate			30.00%	30.00%	30.00%	30.00%		
FRH Group Ltd [Member] | Maximum [Member] | Convertible Promissory Notes [Member]								
Short-Term Debt [Line Items]								
Debt instrument convertible conversion price			$ 0.05	$ 0.05	$ 0.05	$ 0.05		$ 0.05
Debt conversion, converted instrument, shares issued			5,000,000	5,000,000	8,000,000	2,000,000		
SBA Loan [Member]								
Short-Term Debt [Line Items]								
Interest rate		3.75%						
Loans payable		$ 144,900						
Debt principal and interest		$ 707						
Loan outstanding amount							$ 135,447	
AJB Capital Investments LLC [Member]								
Short-Term Debt [Line Items]								
Debt instrument, face value	$ 550,000							
Debt, maturity date	Jul. 27, 2022							
Proceeds from issuance of common stock	$ 155,000							
Number of shares issued during period	2,214,286							
Value of shares issued during period	$ 71,521							
Number of warrant shares	1,000,000							
Warrants term	3 years							
Warrant price per share	$ 0.30							
Convertible Notes Payable [Member] | FRH Group Ltd [Member]								
Short-Term Debt [Line Items]								
Debt instrument, face value			$ 1,000,000					$ 1,000,000
Debt instrument, maturity date, description								April 24, 2019, and June 30, 2019
Debt instrument convertible conversion price			$ 0.10					$ 0.10
Interest rate			6.00%					6.00%
Convertible Notes Payable [Member] | FRH Group Ltd [Member] | Maximum [Member]								
Short-Term Debt [Line Items]								
Debt instrument convertible conversion price			$ 0.05					$ 0.05

COMMITMENTS AND CONTINGENCIES (Details Narrative) - USD ($)		1 Months Ended		6 Months Ended		25 Months Ended			
	Oct. 01, 2020	Apr. 30, 2019	Feb. 28, 2019	Jun. 30, 2022	Jun. 30, 2021	Sep. 30, 2020	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Loss Contingencies [Line Items]									
Rental expense		$ 500		$ 14,602	$ 15,058				
Office lease, term		11 months							
Accrued interest, current								$ 256,908	$ 196,908
Payroll tax payable				185,044			$ 165,108		
FRH Group Note [Member]									
Loss Contingencies [Line Items]									
Accrued interest, current				$ 12,006			$ 9,224		
Chief Executive Officer And Chief Financial Officer [Member]									
Loss Contingencies [Line Items]									
Monthly compensation	$ 12,000					$ 5,000			
Employment Agreement [Member]									
Loss Contingencies [Line Items]									
Office lease, description				The Company gave all salary compensation to key executives as independent contractors, where Eaglstein, Firoz, and Platt committed one hundred percent (100%) of their time to the Company					
General and Administrative Expense [Member]									

Loss Contingencies [Line Items]	
Rental expense	$ 1,750
Payroll tax payable	$ 185,044

STOCKHOLDERS' EQUITY (DEFICIT) (Details Narrative) - USD ($)	Feb. 10, 2022	Jan. 27, 2022	Jan. 04, 2022	Dec. 22, 2021	Oct. 05, 2021	Oct. 04, 2021	Jul. 20, 2021	Jul. 06, 2021	Jun. 15, 2021	Jun. 02, 2021	May 19, 2021	Feb. 22, 2021	Jan. 31, 2021	Oct. 01, 2020	Jun. 03, 2020	Jan. 15, 2019	Oct. 31, 2017	Mar. 21, 2017	Mar. 17, 2017	Mar. 15, 2017	Dec. 12, 2016	Jan. 21, 2016	Feb. 10, 2022	1 Months Ended Dec. 31, 2021	Feb. 15, 2019	2 Months Ended Nov. 30, 2021	3 Months Ended Jun. 30, 2021	Oct. 03, 2017	6 Months Ended Jun. 30, 2022	12 Months Ended Dec. 31, 2020	Feb. 17, 2022	Sep. 03, 2021	Feb. 12, 2021
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Shares authorized																																	260,000,000
Common stock, shares authorized																								250,000,000					250,000,000				250,000,000
Common stock, par value																								$ 0.0001					$ 0.0001		$ 0.0001	$ 0.0001	$ 0.0001
Preferred stock, shares authorized																								10,000,000					10,000,000				10,000,000
Preferred stock par value																								$ 0.0001					$ 0.0001				$ 0.0001
Number of shares issued during period																									33,000								
Common stock, shares issued																								141,811,264					148,025,550				
Common stock, shares outstanding																								141,811,264					148,025,550				
Preferred stock, shares issued																								4,000,000					4,000,000				
Preferred stock, shares outstanding																								4,000,000					4,000,000				
Number of restricted common shares issued																				1,000,000													
Number of restricted common shares, value																				$ 50,000													
Value of shares issued during period																									$ 4,950				$ 31,250				
Share issued for sale																									2,967,000								
Share issued for per share																													$ 0.0625				
Warrant price per share																													$ 0.30				
ADFP [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of restricted common shares issued				45,000,000																													
Controlling interest rate				51.00%																													
Assignment of Debt Agreement [Member] | FRH Group Corporaion [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period												12,569,080																					
Interest												$ 1,256,908																					
Securities Purchase Agreement [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period		2,214,286																															
Value of shares issued during period		$ 71,521																															
Share issued for per share		$ 0.07																															
Number of warrant shares		1,000,000																															
Warrants term		3 years																															
Warrant price per share		$ 0.30																															
Benchmark Investments, Inc. [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period															2,745,053																		
Value of shares issued during period															$ 686,263																		
Share issued for per share															$ 0.25																		
AD Securities America LLC [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period						2,000,000																											
Value of shares issued during period						$ 200,000																											
White Lion Capital LLC [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period						670,000																											
Number of restricted common shares issued																										750,000							
Value of shares issued during period						$ 80,400																											
White Lion [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of restricted common shares issued																							2,500,000										
Number of restricted common shares, value																							$ 114,185			$ 62,375							
Preferred Stock [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Value of shares issued during period																																	
Preferred Stock [Member] | FRH Group Ltd [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period for services																					1,000,000												
Common Stock [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period																													500,000				
Number of shares issued during period for services																											1,750,000						
Value of shares issued during period																													$ 50				
One Common Shares and One Class A Warrant [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period																												653,332					
Value of shares issued during period																												$ 98,000					
Mitchell Eaglstein [Member] | Preferred Stock [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period for services																					2,600,000												
Mitchell Eaglstein [Member] | Common Stock [Member]																																	
Accumulated Other Comprehensive Income (Loss) [Line Items]																																	
Number of shares issued during period for services																						30,000,000											

Imran Firoz [Member] | Preferred Stock [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of shares issued during period for services	400,000	
Imran Firoz [Member] | Common Stock [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of shares issued during period for services	5,310,000	
Two Founding Member [Member] | Common Stock [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of shares issued during period	28,600,000	
Three Individuals [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	1,500,000	
Number of restricted common shares, value	$ 75,000	
Susan Eaglstein [Member] | Stock Purchase Agreement [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of shares issued during period	1,000,000	
Value of shares issued during period	$ 50,000	
Bret Eaglstein [Member] | Stock Purchase Agreement [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of shares issued during period	400,000	
Value of shares issued during period	$ 20,000	
Management Consultants [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	70,000	
Number of restricted common shares, value	$ 10,500	
Eight Consultants [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	60,000	
Number of restricted common shares, value	$ 9,000	
Broker Dealer [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Return of common stock, shares	2,745,053	
Digital Marketing Consultant [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	250,000	
Number of restricted common shares, value	$ 30,000	
Two Consultants [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	2,300,000	
Number of restricted common shares, value	$ 621,000	
Professional Services [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	1,750,000	
Number of restricted common shares, value	$ 350,000	
Consultant [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	1,500,000	
Number of restricted common shares, value	$ 164,250	
Consultant [Member] | Genesis Agreement [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	1,750,000	
Number of restricted common shares, value	$ 437,500	
Board Of Directors [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	100,000	100,000
Number of restricted common shares, value	$ 22,000	$ 21,000
Consultants [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	1,500,000	545,852
Number of restricted common shares, value	$ 93,750	$ 98,253
Two Board Members [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Number of restricted common shares issued	5,650,000	
Number of restricted common shares, value	$ 169,500	
2022 Equity Plan [Member]		
Accumulated Other Comprehensive Income (Loss) [Line Items]		
Common stock, shares authorized	500,000,000	250,000,000
Number of shares issued during period	96,778,105	
Isuued and outstanding voting power percentage	64.62%	

SCHEDULE OF WARRANTS ACTIVITY (Details)	6 Months Ended Jun. 30, 2022 $ / shares shares
Warrants	
Original Number of Warrants Issued	653,332
Exercise Price per Common Share | $ / shares	$ 0.30
Exercisable at December 31, 2020	
Became Exercisable	
Exercised	
Terminated/Canceled/Expired	653,332
Exercisable at March 31,2022	
Expiration Date	April 2019

WARRANTS (Details Narrative)	Jan. 27, 2022 USD ($) $ / shares shares	Jun. 01, 2017 USD ($) $ / shares shares	1 Months Ended Feb. 15, 2019 USD ($) shares	6 Months Ended Jun. 30, 2022 USD ($) Days $ / shares shares	Feb. 17, 2022 $ / shares	Dec. 31, 2021 $ / shares	Sep. 03, 2021 $ / shares	Feb. 12, 2021 $ / shares
Number of shares issued during period | shares			33,000					
Common stock, par value				$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001
Share issued for per share				0.0625				
Warrants exercise price per share				$ 0.30				
Value of shares issued during period | $			$ 4,950	$ 31,250				
Securities Purchase Agreement [Member]								
Number of shares issued during period | shares	2,214,286							
Number of warrant shares | shares	1,000,000							
Share issued for per share	$ 0.07							
Warrants exercise price per share	$ 0.30							
Value of shares issued during period | $	$ 71,521							
Warrants term	3 years							
Class A Warrant [Member]								
Number of warrant shares | shares				1				
Share issued for per share				$ 0.30				
Warrant [Member]								
Share issued for per share				1.00				
Warrants exercise price per share				$ 0.05				
Trading days | Days				10				
Private Placement [Member]								
Proceeds from private placement | $		$ 600,000						

Description of warrants	Each unit (a “Unit”) consists of one (1) share of Common Stock, par value $.0001 per share (the “Common Stock), and one (1) redeemable Class A Warrant (the “Class A Warrant(s)”) of the Company. The Company closed the private placement effective December 15, 2017
Common stock, par value	$ 0.0001
Private Placement [Member] | Maximum [Member]	
Number of shares issued during period | shares	4,000,000

SUBSEQUENT EVENTS (Details Narrative) - AJB Capital Investments LLC [Member]	Jan. 27, 2022 USD ($)
Debt instrument, face value	$ 550,000
Debt maturity date	Jul. 27, 2022