YONGSHENG CAPITAL INC.

INTERIM FINANCIAL STATEMENTS

May 31, 2024

(Expressed in Canadian dollars)

(Unaudited)

NOTICE OF NO AUDIT OR REVIEW

The accompanying financial statements for YongSheng Capital Inc. (the "Company") have been prepared by management in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34"). These interim financial statements, which are the responsibility of management, are unaudited and have not been reviewed by the Company's auditors. Management believes the financial statements are free of material misstatement and present fairly, in all material respects, the financial position of the Company as at May 31, 2024 and the results of its operations and its cash flows for the six months ended May 31, 2024.

YONGSHENG CAPITAL INC.
INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian dollars)

As At		**May 31, 2024** (Unaudited)		**November 30, 2023** (Audited)
ASSETS				
Current assets				
Cash	$	14,789	$	31,113
Total assets	**$**	**14,789**	**$**	**31,113**
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities				
Accounts payable and accrued liabilities	$	1,138	$	2,848
		1,138		2,848
Shareholders' equity				
Share capital (Note 4)		392,570		392,570
Share payments reserves (Note 4)		51,582		51,582
Deficit		(430,501)		(415,887)
		13,651		28,265
Total liabilities and shareholders' equity	**$**	**14,789**	**$**	**31,113**

These interim financial statements are authorized for issuance by the Board of Directors on July 30, 2024

On behalf of the Board:

"Hilda Sung"
Director

YONGSHENG CAPITAL INC.
INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(*Expressed in Canadian dollars*)
(Unaudited)

	Three Months Ended		Six Months Ended	
	May 31, 2024	**May 31, 2023**	**May 31, 2024**	**May 31, 2023**
Expenses				
Accounting and audit	$ 6,405	$ 6,405	$ 7,455	$ 7,455
Listing and filing fees	4,662	5,660	6,075	7,073
Office and administrative expenses	34	5	1,084	11
Transfer agent fees	-	-	-	873
Net loss and comprehensive loss	**$ (11,101)**	**$ (12,070)**	**$ (14,614)**	**$ (15,412)**
Basic and diluted loss per common share	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**
Basic and diluted weighted average number of common shares outstanding	**5,150,100**	**5,150,100**	**5,150,100**	**5,150,100**

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

YONGSHENG CAPITAL INC.
INTERIM STATEMENTS OF CHANGES IN EQUITY
(*Expressed in Canadian dollars*)

	Share Capital		Contributed		Total
	Shares	Amount	Surplus	Deficit	Equity
	#	$	$	$	$
Balance as at November 30, 2022 (Audited)	5,150,000	392,570	51,582	(395,021)	49,131
Net and comprehensive loss for the period (Unaudited)	-	-	-	(15,412)	(15,412)
Balance as at May 31, 2023 (Unaudited)	**5,150,000**	**392,570**	**51,582**	**(410,433)**	**33,719**
Balance as at November 30, 2023 (Audited)	5,150,000	392,570	51,582	(415,887)	28,265
Net and comprehensive loss for the period (Unaudited)	-	-	-	(14,614)	(14,614)
Balance as at May 31, 2024 (Unaudited)	**5,150,000**	**392,570**	**51,582**	**(430,501)**	**13,651**

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

YONGSHENG CAPITAL INC.
INTERIM STATEMENTS OF CASH FLOWS
(*Expressed in Canadian dollars*)
(Unaudited)

		May 31, 2024		May 31, 2023
Cash used in operating activities				
Net loss for the period	$	(14,614)	$	(15,412)
Changes in non-cash working capital				
Accounts payable and accrued liabilities		(1,710)		349
Net cash used in operating activities		(16,324)		(15,063)
Decrease in cash during the period		(16,324)		(15,063)
Cash and cash equivalents, beginning of the period		31,113		51,106
Cash and cash equivalents, end of the period	**$**	**14,789**	**$**	**36,043**

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

1. NATURE OF OPERATIONS AND ABILITY TO CONTINUE AS A GOING CONCERN

Yongsheng Capital Inc. (the "Company") was incorporated pursuant to the provisions of the British Columbia Business Corporations Act on March 3, 2011. The head office, principal address and registered and records office of the Company are located at 7th Floor, 595 Burrard Street, Vancouver, BC, V7X 1S8, Canada. The Company is a capital pool company ("CPC") as defined pursuant to Policy 2.4 of the TSX Venture Exchange ("TSX Venture" or the "Exchange"). The principal business of the Company will be the identification and evaluation of assets or business with a view of completing a Qualifying Transaction ("QT").

The proceeds raised from the issuance of share capital may only be used to identify and evaluate assets or businesses for future investment, with the exception that up to 30% of the gross proceeds or $210,000, whichever is less, may be used for purposes other than evaluating businesses or assets. These restrictions apply until completion of a QT by the Company as defined under the policies of TSX Venture. The Company is required to complete its QT on or before two years from the date the Company receives regulatory approval.

Pursuant to the policy 2.4 of the TSX Venture Exchange (the "TSXV"), effective at the opening on July 22, 2014, the Company's listing was transferred to the NEX Board of TSX Venture Exchange and trading was reinstated in the securities of the Company due to the Company's failure to complete a Qualifying Transaction within the time period allotted by the TSXV policies. The trading symbol for the Company changed from YSC.P to YSC.H. There is no change in the Company's name, no change in its CUSIP number and no consolidation of capital. The symbol extension differentiates NEX symbols from Tier 1 or Tier 2 symbols within the TSX Venture market. In connection with the transfer to NEX, 2,850,000 escrowed shares of the Company have been cancelled on July 10, 2014.

These financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future.

As at May 31, 2024, the Company had no source of operating revenues, had accumulated a deficit of $430,501 (November 30, 2023 - $415,887) since inception. The operations of the Company have primarily been funded by the issuance of common shares. The Company's ability to continue as a going concern is dependent upon its ability to identify, evaluate and negotiate an acquisition of, a participation in or an interest in properties, assets or businesses. Such an acquisition will be subject to regulatory approval and may be subject to shareholder approval. In order to continue as a going concern and meet its corporate objectives, the Company will require additional financing through debt or equity issuances or other available means.

There is no assurance that the Company will be able to identify, obtain adequate financing in the future or that such financing will be on terms advantageous to the Company. Continued operations of the Company are dependent on the Company's ability to complete equity financing and to locate a qualifying transaction. Management's plan in this regard is to secure additional funds through future equity financings, which may be unavailable or unavailable on reasonable terms. As such, there is material uncertainty related to these events and conditions that may cast significant doubt on the Company's ability to continue as a going concern.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

These interim financial statements have been prepared in accordance with International Financial Reporting standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standard 34, Interim Financial Reporting ("IAS 34") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC" and "SIC") adopted by the International Accounting Standards Board ("IASB").

The interim financial statements of the Company for the six months ended May 31, 2024 were reviewed by the Audit Committee and approved and authorized for issuance by the Board of Directors on July 30, 2024.

Basis of preparation

These interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair values. In addition, these interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. NEW ACCOUNTING STANDARDS AND RECENT PRONOUNCEMENTS

New accounting standards issued but not yet effective

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

4. SHARE CAPITAL

Authorized Share Capital

As at May 31, 2024, the authorized share capital consisted of unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

There was no change to the issued share capital during the six months ended May 31, 2024 or the year ended November 30, 2023.

Escrow Shares

As at May 31, 2024, 3,150,000 shares issued are subject to an escrow agreement to be released in accordance with the CPC policy guidelines. Under the escrow agreement, 10% of the shares will be released on the issuance of the Final Exchange Bulletin (the Exchange's acceptance of the Qualifying Transaction) and an additional 15% will be released on each of the dates which are 6 months, 12 months, 18 months, 24 months, 30 months and 36 months following the initial release.

4. SHARE CAPITAL (Continued)

Stock Options

On May 24, 2011, the Company adopted an incentive stock option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase common shares, provided that the number of common shares reserved for issuance will not exceed 10% of the common shares to be outstanding. Such options will be exercisable for a period of up to 5 years from the date of grant. In connection with the foregoing, the number of common shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding common shares. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason ofdeath, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

As at May 31, 2024 and November 30, 2023, there was no stock option outstanding.

5. FINANCIAL RISK MANAGEMENT

The Company has exposure to credit risk, liquidity risk and market risk from its use of financial instruments. This note presents information about the Company's exposure to each of these risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

a. Credit Risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash. The Company limits its exposure to credit risk on liquid financial assets through investing its cash with high credit quality financial institutions. Management believes the risk associated with receivables is not significant.

b. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures that there is sufficient capital in order to meet short term business requirements, after taking into account cash flows from operations and the Company's holdings of cash. As at May 31, 2024, the Company had a cash balance of $14,789 (November 30, 2023 – $31,113) to settle current liabilities of $1,138 (November 30, 2023 - $2,848).

c. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

d. Interest Rate Risk

The Company is subject to interest rate risk with respect to its investments in cash. The Company's current policy is to invest cash at floating rates of interest and cash reserves are to be maintained in cash in order to maintain liquidity, while achieving a satisfactory return for shareholders. Fluctuations ininterest rates when cash mature impact interest income earned, but management believes there is no significant interest rate risk.

5. FINANCIAL RISK MANAGEMENT (Continued)

e. *Capital Management*

Capital is comprised of the Company's shareholders' equity and any debt that it may issue. As at May 31, 2024, the Company's shareholders' equity was $13,651 (November 30, 2023 - $28,265). The Company's objective when managing capital is to safeguard the entity's ability to continue as a going concern. The capital structure of the Company consists of equity, comprising share capital, net of accumulated deficit.

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to meet its daily operating expenses. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the six months ended May 31, 2024 and the year ended November 30, 2023. The Company is not subject to externally imposed capital requirements.

f. *Fair Value*

The fair value of the Company's cash and accounts payable and accrued liabilities approximatetheir carrying value due to their short-term nature.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities
Level 2 – inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and
Level 3 – inputs that are not based on observable market data.

The fair value of cash is based on level 1 inputs of the fair value hierarchy.