

I, McCoy Moretz, the Chief Executive Officer of PhorMed Inc, hereby certify that the financial statements of PhorMed Inc and notes thereto for the periods From Inception (May 15, 2019) to October 31, 2019 included in this Form C offering statement are true and complete in all material respects and that the information below reflects accurately the information reported on our federal income tax returns.

The company was not in existence in previous year.

IN WITNESS THEREOF, this Principal Executive Officer's Financial Statement Certification has been executed as of the 11/15/2019 (Date of Execution).

 (Signature)

CEO (Title)

11/15/2019 (Date)

**PHORMED INC
FINANCIAL STATEMENTS
(UNAUDITED)**

AS OF INCEPTION (MAY 15, 2019) TO OCTOBER 31, 2019

PhorMed Inc
Index to Financial Statements
(unaudited)

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PHORMED INC
BALANCE SHEETS
FOR THE YEAR ENDED OCTOBER 31, 2018
(unaudited)

	October 31, 2019
ASSETS	
Current Assets	
Cash and Cash Equivalents	7,000
Total Current Assets	7,000
Non Current Assets	
TOTAL ASSETS	\$ 7,000
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Loan Payable	10,000
Accrued liabilities	500
Total Current Liabilities	10,500
Non Current Liabilities	
Total Liabilities	10,500
Equity	
Common Stock, par value \$0.001, 100,000,000 shares authorized, 39,000,000 issued and outstanding	39,000
Preferred Stock, par value \$0.001, 10,000,000 shares authorized, 0 issued and outstanding	-
Additional Paid In Capital	-
Subscription Receivable	(39,000)
Retained Earnings	-
Net Income	(3,500)
Total Equity	(3,500)
TOTAL LIABILITIES & EQUITY	\$ 7,000

PHORMED INC
STATEMENTS OF OPERATIONS
FROM INCEPTION (MAY 15, 2019) TO OCTOBER 31, 2019
(unaudited)

	October 31, 2019
Revenue	\$ -
Cost of Goods Sold	-
Gross Margin	-
Expenses	
General and Administrative Expenses	3,500
Total Expense	<u>3,500</u>
Operating Income	(3,500)
Depreciation Expense	-
Income Tax Expense	-
Net income	<u><u>\$ (3,500)</u></u>

PHORMED INC
STATEMENTS OF STOCKHOLDERS' EQUITY
FROM INCEPTION (MAY 15, 2019) TO OCTOBER 31, 2019
(unaudited)

	<u>Common stock</u>		<u>Preferred stock</u>		<u>Subscription</u>	<u>Additional Paid-</u>	<u>Accumulated</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>	<u>Receivable</u>	<u>in Capital</u>	<u>Earnings</u>	<u>Stockholders'</u>
Inception (May 15, 2019)	-	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -
Issuance of Founders shares	39,000,000	39,000	-	-	(39,000)	-	-	-
Contribution	-	-	-	-	-	-	-	-
Distribution	-	-	-	-	-	-	-	-
Net income (loss)	-	-	-	-	-	-	(3,500)	(3,500)
Balance at October 31, 2019	39,000,000	\$ 39,000	-	\$ -	\$ (39,000)	\$ -	\$ (3,500)	\$ (3,500)

PHORMED INC
STATEMENTS OF CASH FLOWS
FROM INCEPTION (MAY 15, 2019) TO OCTOBER 31, 2019
(unaudited)

	October 31, 2019
Cash flows from operating activities	
Net income	\$ (3,500)
Total Adjustments to reconcile Net Cash Provided By Operations:	
Accrued liabilities	500
Net Cash Provided By Operating Activities:	(3,000)
Cash flows from Financing activities	
Loan	10,000
Contribution	-
Net cash received from financing activities	10,000
Net (decrease) increase in cash and cash equivalents	7,000
Cash and cash equivalents at beginning of period	-
Cash and cash equivalents at end of period	\$ 7,000

NOTE 1 – NATURE OF OPERATIONS

Phormed Inc. was formed on May 15, 2019 (“Inception”) in the State of Nebraska. The balance sheet of Phormed Inc. (which may be referred to as the "Company", "we," "us," or "our") are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The Company’s headquarters are located in Beverly Hills, CA.

PhorMed, a biotech company, primary function is R&D in drug development and clinical research. It is focus is on developing treatments in cancer and neurology and the primary indications in the pipeline are AML, Hodgkin's Lymphoma and Parkinson's disease. The company's proprietary drug is a platform technology and a gene repair therapy/immunotherapy. The company's mission is to treat unmet medical needs by treating the cause rather than the symptom.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America ("US GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities, and the reported amount of expenses during the reporting periods. Actual results could materially differ from these estimates. It is reasonably possible that changes in estimates will occur in the near term.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants as of the measurement date. Applicable accounting guidance provides an established hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company’s assumptions about the factors that market participants would use in valuing the asset or liability. There are three levels of inputs that may be used to measure fair value:

Level 1 - Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Include other inputs that are directly or indirectly observable in the marketplace.

Level 3 - Unobservable inputs which are supported by little or no market activity.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair-value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of October 31, 2019. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values.

Cash and Cash Equivalents

For purpose of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Revenue Recognition

The Company will recognize revenues from the sale of our product when (a) persuasive evidence that an agreement exists; (b) the service has been performed; (c) the prices are fixed and determinable and not subject to refund or adjustment; and (d) collection of the amounts due is reasonably assured.

Income Taxes

The Company applies ASC 740 Income Taxes (“ASC 740”). Deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial statement reported amounts at each period end, based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized. The provision for income taxes represents the tax expense for the period, if any and the change during the period in deferred tax assets and liabilities.

ASC 740 also provides criteria for the recognition, measurement, presentation and disclosure of uncertain tax positions. A tax benefit from an uncertain position is recognized only if it is “more likely than not” that the position is sustainable upon examination by the relevant taxing authority based on its technical merit.

The Company is subject to tax in the United States (“U.S.”) and files tax returns in the U.S. Federal jurisdiction and Nevada state jurisdiction. The Company is subject to U.S. Federal, state and local income tax examinations by tax authorities for all periods since Inception. The Company currently is not under examination by any tax authority.

Concentration of Credit Risk

The Company maintains its cash with a major financial institution located in the United States of America which it believes to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

NOTE 3 – DEBT

Promissory Convertible Note

On November 5, 2019, the company entered a convertible note agreement with Chiropractic Care Center in the amount of \$10,000. The loan matures on November 5, 2020 and the interest rate on any unpaid balance is 100% per year. As an inducement for providing the principal amount, the company shall also issue Holder a number of shares of company common stock equal to 10% of the principal sum of this note divided by \$.00 per share.

NOTE 4 – COMMITMENTS AND CONTINGENCIES

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers.

NOTE 5 – STOCKHOLDERS’ EQUITY

Common Stock

We have authorized the issuance of 100,000,000 shares of common stock with the par value of \$.001. As of October 31, 2019, the Company had issued 39,000,000 shares of common stock for a value of \$39,000.

Preferred Stock

We have authorized the issuance of 10,000,000 shares of preferred stock shares with the par value of \$0.001. As of October 31, 2019, the Company no preferred shares of has been issued.

NOTE 6 – RELATED PARTY TRANSACTIONS

There are no related party transactions.

NOTE 7 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events that occurred after October 31, 2019 through November 15, 2019, the issuance date of these financial statements.

There have been no other events or transactions during this time which would have a material effect on these financial statements.