

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Speedemissions, Inc.

Balance Sheets

December 31, 2025 (unaudited)

December 31, 2024 (audited)

	December 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,086,004	\$ 1,035,067
Certificate of deposit	215,223	99,900
Accounts receivable	16,163	47,081
Inventory	11,463	11,346
Other current assets	37,329	17,932
Total current assets	1,366,182	1,211,326
Property and equipment, net	13,408	27,567
Goodwill	235,884	235,884
Deferred tax asset, net	781,745	781,745
Operating lease asset	257,776	257,776
Other assets	27,240	27,240
Total assets	\$ 2,682,235	\$ 2,541,538
Liabilities and Shareholders' Deficit		
Current liabilities:		
Accounts payable	\$ 19,493	\$ 34,678
Accrued expenses	31,569	89,844
Note payable – current portion	-	53,484
Operating lease liability – current portion	158,140	158,140
Total current liabilities	209,202	336,146
Note payable, net of current portion	-	25,898
Deferred compensation accrued	211,403	244,511
Operating lease liability, net of current portion	97,409	97,409
Deposits	1,000	1,000
Total liabilities	519,014	704,964
Commitments and contingencies		
Series A convertible, redeemable preferred stock, \$.001 par value, 5,000,000 shares authorized, 4,918 shares issued and outstanding; liquidation preference: \$4,918,000	4,387,536	4,387,536
Shareholders' deficit:		
Common stock, \$.001 par value, 250,000,000 shares authorized, 127,663,528 issued with 125,588,839 shares outstanding on December 31, 2025, and December 31, 2024	127,664	127,664
Additional paid-in capital	16,462,436	16,462,436
Treasury stock at cost (2,074,689 shares)	(100,000)	(100,000)
Accumulated deficit	(18,714,415)	(19,041,062)
Total shareholders' deficit	(2,224,315)	(2,550,962)
Total liabilities and shareholders' deficit	\$ 2,682,235	\$ 2,541,538

Speedemissions, Inc.
Statement of Income
For the twelve months ended December 31, 2025 (unaudited)
and December 31, 2024 (audited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Revenue, net of discounts	\$ 999,996	\$ 993,877	\$ 4,136,162	\$ 3,955,531
Cost of revenue	171,293	171,971	712,333	722,374
Gross profit	828,703	821,906	3,423,829	3,233,157
<u>Operating expenses</u>				
Station operating expenses	606,006	588,453	2,329,147	2,343,126
General and administrative expenses	163,819	150,447	734,815	774,442
Gain from disposal of non-strategic assets	-	-	-	-
Income from operations	58,878	83,006	359,867	115,589
<u>Other income (expense)</u>				
Other income (expense)	-	-	(25,000)	-
Interest income (expense)	(2,333)	1,291	(8,219)	(2,199)
Total other income (expense)	(2,333)	1,291	(33,219)	(2,199)
Net income before tax provision	\$ 56,545	\$ 84,297	\$ 326,648	\$ 113,390
Basic and diluted net earnings per common share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Weighted average common shares outstanding, basic	125,588,839	125,588,839	125,588,839	125,588,839
Weighted average common shares outstanding, fully diluted	129,687,156	129,687,156	129,687,156	129,687,156

Speedemissions, Inc.
Statement of Shareholders' Deficit
For the Twelve Months Ended December 31, 2025

	<u>Common Stock Outstanding</u>		<u>Additional Paid-In- Capital</u>	<u>Treasury Stock</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>				
Balance on December 31, 2024 (audited).....	127,663,528	\$ 127,664	\$ 16,462,436	\$ (100,000)	\$ (19,041,062)	\$ (2,550,962)
Net income 2025	-	-	-	-	326,648	326,648
Balance on December 31, 2025 (unaudited)...	<u>127,663,528</u>	<u>\$ 127,664</u>	<u>\$ 16,462,436</u>	<u>\$ (100,000)</u>	<u>\$ (18,714,415)</u>	<u>\$ (2,224,415)</u>