

BENEFICIAL HOLDINGS, INC.

One Gateway Center Suite 2600
Newark, NJ 07102

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www.beneficial-holdings.net
shareholderservices@beneficial-
holdings.net 551112

Quarterly Report

For the period ending SEPTEMBER 30, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

10,941,069 as of November 15, 2024 (Current Reporting Period Date or More Recent Date)

10,941,069 as of December 31, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

N/A

Current State and Date of Incorporation or Registration: NEVADA
Standing in this jurisdiction: (e.g. active, default, inactive): ACTIVE

Prior Incorporation Information for the issuer and any predecessors during the past five years:
N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

N/A

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

Address of the issuer's principal executive office:

One Gateway Center
Suite 2600
Newark, NJ 07102

Address of the issuer's principal place of business:

X Check if principal executive office and principal place of business are the same address:

X

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Colonial Stock Transfer Company, Inc.
Phone: 801-355-5740
Email:
Address: 66 Exchange Place, Suite 100
Salt Lake City, UT 84111

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>BFHJ</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>081909 202</u>	
Par or stated value:	<u>\$0.000001</u>	
Total shares authorized:	<u>200,000,000</u>	as of date: <u>November 15, 2024</u>
Total shares outstanding:	<u>10,941,069</u>	as of date: <u>November 15, 2024</u>
Number of shares in the Public Float ² :	<u>941,069</u>	as of date: <u>November 15, 2024</u>
Total number of shareholders of record:	<u>296</u>	as of date: <u>November 15, 2024</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>N/A</u>	
Par or stated value:	_____	
Total shares authorized:	_____	as of date: _____
Total shares outstanding:	_____	as of date: _____
Total number of shareholders of record:	_____	as of date: _____

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

All common shares have pari paseau rights to dividends, voting and pre-emptive rights on new share issuance

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Preferred shares are entitled to a dividend of \$0.001 per share in arrears, cumulative, which must be paid in the event that a common dividend is paid. The Preferred shares have no voting rights and are convertible into common on a 1:1 basis

3. Describe any other material rights of common or preferred stockholders.
N/A

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.
N/A

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance</u> :			*Right-click the rows below and select "Insert" to add rows as needed.						
Date	Common:	Preferred:							
Date <u>12/31/22</u>	Common: <u>10,941,069</u>	Preferred: <u>2,000,000</u>							
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

Shares Outstanding on Date of This Report: <p style="text-align: center;"><u>Ending Balance:</u></p> Date <u>8/15/24</u> Common: <u>10,941,069</u> Preferred: <u>2,000,000</u>	
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Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No: Yes: (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company has been engaged in the business of providing services to the Built Environment since March, 2012.

The Company carries out its activities through its wholly owned subsidiaries and various joint ventures. The Company's principal subsidiaries and joint ventures and their activities are as follows:

BFHJ Project Solutions, LLC ("Project Solutions") engages in real estate management and development. Project Solutions is currently developing a multifamily project in joint venture with a local landowner in New Jersey. In the past, Project Solutions had managed a portfolio of multifamily and retail properties.

Genco International Technologies, LLC ("Genco") made a \$125,000 loan to an LED lighting technology company. The principal of the LED Company defaulted on the Note and several other agreements associated with the transaction. The Company has been successful in obtaining a judgement against LED Company, its subsidiaries and affiliates, as well as the principal of the LED Company. The balance of the Note, along with accrued interest and penalties is \$689,455 and \$665,876 at March 31, 2024 and December 31, 2023, respectively. Genco is vigorously pursuing collection.

BFHJ Energy Solutions, LLC ("BES") is engaged in providing and operating energy conservation measures for commercial properties. BES has interests in solar streetlight technology (developed with a Malaysian technology company) and building sensor technology (developed with a Taiwanese technology company). BES also has developed a sensor-based building monitoring system "the Virtual Property ManagerSM" for application in the United States commercial property market. Working prototypes of the sensors were produced as well as monitoring protocols. BES retains rights to the technology and the service mark.

BFHJ Clean Energy LLC ("Clean Energy") is engaged in the development of solar energy, battery storage and waste to energy projects. Clean Energy has developed several small scale (1MW or less) solar projects in joint venture with local developers and a Taiwanese solar panel manufacturer. Clean Energy has retained the rights to develop 11 small scale solar projects in the Southeast and New England.

Beneficial Power, LLC ("BP") is engaged in larger, utility scale solar power and battery storage projects through joint ventures with institutional investors and global energy companies. Joint ventures include:

- Acquiring and repowering older operating solar projects with a publically held domestic clean energy investor ("Repowering JV").
- Developing and operating utility scale solar and battery projects in Virginia and Puerto Rico with a consortium of Korean companies that include a large scale regional utility, a global EPC and operations contractor and several power engineering companies ("Korean JV").
- Developing utility scale solar and battery projects in Texas with a Texas-based development company.

At September 30, 2024, the Company, through its subsidiaries, was participating in the following renewable energy projects:

UNDER DEVELOPMENT

Projects under development have, or are negotiating local, site approvals, utility approvals and off-take agreements. Such projects will start when financing is committed by institutional lenders and equity partners.

Presently the Company has 6 projects with a total of 378.5 MW_{dc} of solar (PV) capacity and 1040MWH_{ac} of battery storage capacity. While discussions are underway to secure financing for each project, there can be no assurance that the Company will be successful in its efforts to secure financing.

Project	Type	Size PV_{Wdc}/BATTERY_{MWHac}	Estimated Start Date	Estimated Completion Date
Texas 1	Utility Scale	226MW/400MWH	3/1/25	6/30/26
Puerto Rico 1	Utility Scale	125MW/640MWH	5/1/25	12/31/26
Virginia 1	Utility Scale	13.5MW	9/1/25	8/31/26
Virginia 2	Community Solar	6MW	9/1/25	8/31/26
New Jersey 1	Community Solar	8MW	1/1/26	12/31/26

FEASIBILITY

Projects in the Feasibility Stage are projects where the Company has or is negotiating for site control. The negotiations include long term land leases for site control and a development joint venture with the land owner. Presently the Company has 10 projects with a total of 950.8 MW_{dc} of solar (PV) capacity and 2,640MWH_{ac} of battery storage capacity. There is no assurance that the Company will be proceed with these projects unless the feasibility studies are favorable, all approvals are obtained and financing is secured.

Project	Type	Size PV_{Wdc}/BATTERY_{MWHac}
Texas 2	Utility Scale	450MW
Texas 3	Utility Scale	1600MWH
Puerto Rico 2	Utility Scale	125MW/320MWH
Puerto Rico 3	Utility Scale	125MW/320MWH
Virginia 3	Utility Scale	6MW
New Jersey 2	TBD	35MW
New Jersey 3	TBD	30MW
New Jersey 3	Community Solar	5MW
New Hampshire 3-12	TBD	23.5MW
Tennessee 5	TBD	1.3MW
Idaho 1	Utility Scale	150MW/400MWH

BFHJ Resource Solutions, LLC (“Resource Solutions”) has developed a process to use recycled plastics and ground up windmill blades to create a reinforced plastic building material. As of the date of this report, initial test production has confirmed the viability of the process and the efficacy of the product. The process was funded by a global wind power equipment manufacturer seeking a green method to dispose of retired windmill blades. Resource Solutions has secured a manufacturing facility for initial production and is negotiating a forward sale contract of the finished product to a national logistics company. We expect this contract to be finalized upon successful testing of the product by an independent laboratory. At this time, there is no assurance that a transaction will be consummated.

B. List any subsidiaries, parent company, or affiliated companies.

BFHJ Energy Solutions, LLC
BFHJ Project Solutions, LLC
BFHJ Clean Energy Solutions, LLC
GENCO International Technologies, LLC
Beneficial Power, LLC
BFHJ-KOEN Solar Partners, LLC
Alicity-BFHJ Clean Energy Partners, LLC

C. Describe the issuers' principal products or services.

Providing development and management services to capital intensive projects in the real estate, infrastructure and clean energy sectors.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company utilizes shared working facilities at its principal location through Regus Business Services under a renewable annual agreement.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity

<u>Gregory N Senkevitch</u>	<u>Chairman, President and CEO</u>		<u>0(a)</u>	<u>—</u>	<u>0.00%</u>	<u>N/A</u>
<u>Nicholas DiBitetto</u>	<u>CFO</u>		<u>0(b)</u>		<u>0.00</u>	<u>N/A</u>

- (a) Excludes 10,000,000 shares of common stock owned by Anchor Capital Management, LLC, for which Mr. Senkevitch disclaims any beneficial interest.
- (b) Warrants and options for 6,000,000 common shares ranging from \$0.01 to \$0.25 per share.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Investor Relations

Name: Gregory A. McAndrews
Firm: Greg McAndrews & Associates
Address 1: 1575 West Warm Springs Road, Unit 2724
Address 2: Henderson, NV 89015
Phone: 310-804-7037
Email: greg@gregmcandrews.com

9) Disclosure & Financial Information

- A. This Disclosure Statement was prepared by (name of individual):

Name: Gregory N Senkevitch
Title: Chairman President and CEO
Relationship to Issuer: Chairman President and CEO

- B. The following financial statements were prepared in accordance with:

IFRS
 U.S. GAAP

- C. The following financial statements were prepared by (name of individual):

Name: Nicholas DiBitetto
Title: CFO
Relationship to Issuer: CFO

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **35 years accounting CPA**

Provide the following qualifying financial statements: **SEE SEPARATE FILING AT COMPANY WEB SITE**

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Gregory N Senkevitch certify that:

1. I have reviewed this Disclosure Statement for Beneficial Holdings, Inc.;
2. Based on my knowledge, this disclosure statement 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 disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

11/15/24 [Date]

/s/ Gregory N Senkevitch [CEO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Principal Financial Officer:

I, Nicholas DiBitetto certify that:

1. I have reviewed this Disclosure Statement for Beneficial Holdings, Inc.;
2. Based on my knowledge, this disclosure statement 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 disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

11/15/24 [Date]

/s/ Nicholas DiBitetto [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")