

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

FORM 10-Q

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

For the quarterly period ended: June 30, 2020

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_



**WETRADE GROUP INC**

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

**WYOMING**

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Tax. I.D. No.)

**No 1 Gaobei South Coast, Yi An Men 111 Block 37, Chao Yang District,**  
**Beijing City, People Republic of China**  
(Address of Principal Executive Offices)

**(852) 67966335**

(Registrant's Telephone Number, Including Area Code)

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 (§232.405 of this chapter) 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, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer" "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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 Exchange Act). Yes  No

As of August 14, 2020, there were 101,766,666 shares of common stock outstanding.

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”). These forward-looking statements are generally located in the material set forth under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations” but may be found in other locations as well. These forward-looking statements are subject to risks and uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. You should not unduly rely on these statements.

We identify forward-looking statements by use of terms such as “may,” “will,” “expect,” “anticipate,” “estimate,” “hope,” “plan,” “believe,” “predict,” “envision,” “intend,” “will,” “continue,” “potential,” “should,” “confident,” “could” and similar words and expressions, although some forward-looking statements may be expressed differently. You should be aware that our actual results could differ materially from those contained in the forward-looking statements.

Forward-looking statements are based on information available at the time the statements are made and involve known and unknown risks, uncertainties and other factors that may cause our results, levels of activity, performance or achievements to be materially different from the information expressed or implied by the forward-looking statements in this report. These factors include, among others:

- our ability to execute on our growth strategies;
- our ability to find manufacturing partners on favorable terms;
- declines in general economic conditions in the markets where we may compete;
- our anticipated needs for working capital; and

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements speak only as of the date of this report or the date of any document incorporated by reference in this report. Except to the extent required by applicable law or regulation, we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events.

**PART I – FINANCIAL INFORMATION**

**Item 1. Financial Statements**

## BALANCE SHEETS

(All amounts shown in U.S. Dollars)	June 30, 2020 (unaudited)	December 31, 2019 (audited)
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 5,550,026	6,591,128
Receivables, related party	444,473	-
Other receivables	20,688	-
Prepayments	44,772	-
Non current Assets:		
Intangible asset, net	54,679	-
Prepaid expense	11,650	-
<b>Total Assets:</b>	<b>6,126,288</b>	<b>6,591,128</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accrued expenses	174,628	32,000
Other payables	5,731	-
Share to be issued	141,202	-
Amount due to related parties	416,500	1,754,515
Total Current Liabilities	738,061	1,786,515
<b>Total Liabilities</b>	<b>738,061</b>	<b>1,786,515</b>
Stockholders' Equity:		
Common Stock; \$0.00 per share par value; 101,740,666 issued and outstanding at June 30, 2020 and December 31, 2019	-	-
Additional Paid in Capital	5,222,020	222,020
Share to be issued	78,000	5,000,000
Accumulated other comprehensive loss	(60,619)	-
Retained Earning/ (Accumulated Deficit)	148,826	(417,407)
<b>Total Stockholders' Equity</b>	<b>5,388,227</b>	<b>4,804,613</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 6,126,288</b>	<b>6,591,128</b>

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

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### WETRADE GROUP INC STATEMENTS OF OPERATIONS

	Three Months ended June 30		Six Months ended June 30	
	2020 (unaudited)	2019 (unaudited)	2020 (unaudited)	2019 (unaudited)
<b>Revenue:</b>				
Service revenue, related party	855,293	-	\$ 876,363	-
<b>Total net revenues</b>	<b>855,293</b>	<b>-</b>	<b>876,363</b>	<b>-</b>
<b>Operating Costs and expenses:</b>				
General and Administrative	272,608	144,089	297,698	144,089
<b>Operations Profit/ (Loss)</b>	<b>582,685</b>	<b>(144,089)</b>	<b>578,665</b>	<b>(144,089)</b>
Other revenue/ (loss)	121	-	121	-
<b>Net Profit/ (Loss) before Income Tax</b>	<b>582,806</b>	<b>(144,089)</b>	<b>578,786</b>	<b>(144,089)</b>
Income tax expense	12,553	-	12,553	-
Net loss (income) attributable to noncontrolling interest	570,253	(144,089)	566,233	(144,089)
<b>Other Comprehensive Loss</b>				
Foreign currency translation adjustment	(3,559)	-	(57,060)	-
<b>Total comprehensive Loss</b>	<b>566,694</b>	<b>(144,089)</b>	<b>509,173</b>	<b>(144,089)</b>
<b>Basic and Diluted Net Loss per share:</b>	<b>0.00</b>	<b>(0.00)</b>	<b>0.00</b>	<b>(0.00)</b>
<b>Weighted average number of shares outstanding; Basic and Diluted</b>	<b>100,907,333</b>	<b>100,000,000</b>	<b>100,629,555</b>	<b>100,000,000</b>

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

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**WETRADE GROUP INC**  
**STATEMENTS OF CASH FLOWS**

	For the Period June 30, 2020 <u>(unaudited)</u>	From the period March 28, 2019 (Inception) to June 30, 2019 <u>(unaudited)</u>
<b>Cash Flows from Operating Activities:</b>		
<b>Net Profit/ (Loss)</b>	<b>\$ 566,233</b>	<b>(144,089)</b>
	<b>566,233</b>	<b>(144,089)</b>
<b>Changes in Operating Assets and Liabilities:</b>		
Trade Receivables, related party	(444,473)	
Other receivables	(20,688)	
Prepaid expenses	(56,422)	
Amount due to related parties	(1,338,014)	124,500
Intangible assets	(54,679)	-
Accrued expenses	142,628	20,000
Other payables	5,731	-
<b>Net Cash Flows Used in Operating Activities:</b>	<b>(1,199,684)</b>	<b>411</b>
<b>Cash flow from financing activities:</b>		
Share to be issued for cash	219,202	-
<b>Net cash provided by financing activities:</b>	<b>219,202</b>	<b>-</b>
Effect of exchange rate changes on cash	(60,620)	-
<b>Change in Cash and Cash Equivalents:</b>	<b>(1,041,102)</b>	<b>-</b>
Cash and Cash Equivalents, Beginning of Period	6,591,128	-
Cash and Cash Equivalents, End of Period	<b>\$ 5,550,026</b>	<b>411</b>
<b>Supplemental Cash Flow Information:</b>		
Cash paid for interest	\$ -	-
Cash paid for taxes	-	-

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

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**WETRADE GROUP INC AND SUBSIDIARY**  
**Statement of Changes in Stockholders' Equity (Deficit)**  
**Period Ended June 30, 2020 and 2019**

**Three months ended June 30, 2020 (Unaudited)**

	Common Stock		Additional Paid in Capital	Share to be issued	Retained Earnings (Accumulated Deficit)	Accumulated Other comprehensive loss	Total Shareholder Equity (Deficit)
	Shares	Amount					
Balance as of March 31, 2020	101,740,666	\$ -	\$ 5,222,020	\$ 78,000	\$ (417,868)	\$ (57,060)	\$ 4,825,092
Stock issued during the period	-	-	-	-	-	-	-
Share to be issued	-	-	-	-	-	-	-
Foreign currency translation adjustment	-	-	-	-	-	(3,559)	(3,559)
Net income for the period	-	-	-	-	566,694	-	566,694
<b>Balance as of June 30, 2020</b>	<b>101,740,666</b>	<b>\$ -</b>	<b>\$ 5,222,020</b>	<b>\$ 78,000</b>	<b>\$ 148,826</b>	<b>(60,619)</b>	<b>\$ 5,388,227</b>

**Six months ended June 30, 2020 (Unaudited)**

Common Stock	Additional Paid in	Share to	Retained Earnings	Accumulated	Total Shareholder
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	Shares	Amount	Capital	be issued	(Accumulated Deficit)	Other comprehensive loss	Equity (Deficit)
Balance as of December 31, 2019	100,074,000	\$ -	\$ 222,020	\$ 5,000,000	\$ (417,407)	\$ -	\$ 4,804,613
Stock issued during the period	1,666,666	-	5,000,000	(5,000,000)	-	-	-
Share to be issued	-	-	-	78,000	-	-	78,000
Foreign currency translation adjustment	-	-	-	-	-	(60,619)	(60,619)
Net profit for the period	-	-	-	-	\$ 566,233	-	\$ 566,233
<b>Balance as of June 30, 2020</b>	<b>101,740,666</b>	<b>\$ -</b>	<b>\$ 5,222,020</b>	<b>\$ 78,000</b>	<b>\$ 148,826</b>	<b>(60,619)</b>	<b>\$ 5,388,227</b>

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### Three months ended June 30, 2019 (Unaudited)

	Common Stock		Additional Paid in Capital	Share to be issued	Retained Earnings (Accumulated Deficit)	Accumulated other comprehensive loss	Total Shareholder Equity (Deficit)
	Shares	Amount					
Balance as of March 28, 2019 (inception)	100,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stock issued during the period	-	-	-	-	-	-	-
Share to be issued	-	-	-	-	-	-	-
Foreign currency adjustment	-	-	-	-	-	-	-
Net loss for the period	-	-	-	-	\$ (144,089)	-	\$ (144,089)
<b>Balance as of June 30, 2019</b>	<b>100,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (144,089)</b>	<b>-</b>	<b>\$ (144,089)</b>

### Six months ended June 30, 2019 (Unaudited)

	Common Stock		Additional Paid in Capital	Share to be issued	Retained Earnings (Accumulated Deficit)	Accumulated other comprehensive loss	Total Shareholder Equity (Deficit)
	Shares	Amount					
Balance as of March 28, 2019 (inception)	100,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stock issued during the period	-	-	-	-	-	-	-
Share to be issued	-	-	-	-	-	-	-
Foreign currency adjustment	-	-	-	-	-	-	-
Net loss for the period	-	-	-	-	\$ (144,089)	-	\$ (144,089)
<b>Balance as of June 30, 2019</b>	<b>100,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (144,089)</b>	<b>-</b>	<b>\$ (144,089)</b>

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

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## Wetrade Group Inc Notes to Financial Statements For the Six Months Ended June 30, 2020 (Unaudited)

### NOTE 1. NATURE OF BUSINESS

#### Organization

WeTrade Group Inc. was incorporated in the State of Wyoming on March 28, 2019.

WeTrade Group Inc. is in the business of providing technical services and solutions via its membership-based social e-commerce platform and the Group is target to provided technical and auto-billing management services for 100 million micro-business users in China.

In January 2020, WeTrade have appointed 3rd party software company to develop an auto-billing management system (“Wepay System”) at the cost of RMB 400,000 in order to provide online payment services for its online store customers in PRC.

The main functions of Wepay System are user marketing relationship implementation, CPS commission profit management, multi-channel app data statistics and etc. Business applications cover the retail industry, tourism industry, hospitality and beauty industry.



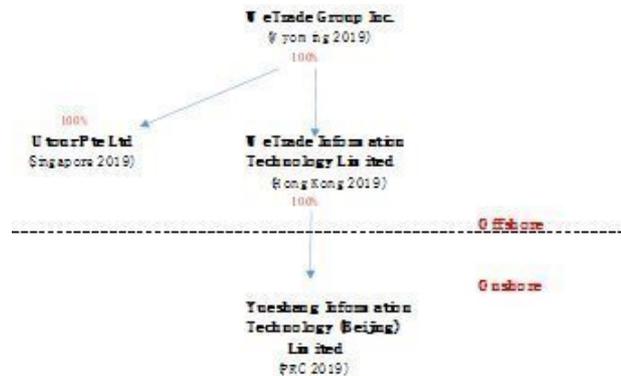
WeTrade Group INC has conducted its business operations in mainland China and trial operation in Hong Kong, Philippines and Singapore. WeTrade has also formed the long-term technical cooperation with Yuetao App, Daren App, Yuebei App, Jingdong App, Yuedian App and Lvyue App.

In 2020, in order to better serve customers in mainland China, WeTrade reached an in-depth strategic partnership with Global Travelling Technology (Beijing) Co., Ltd., entrusting it to expand its business in China. As of the first quarter of 2020, WeTrade System has covered the e-commerce industry, tourism industry, hospitality industry, livestreaming/short video industry, etc.

WeTrade has a strong focus the 100 million micro-business users in China, and how the Company can apply the complete WeTrade System to global enterprises.

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The following diagram sets forth the structure of the Company as of the date of this Current Report:



**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"). The consolidated financial statements include the financial statements of the Company and its subsidiaries. All significant inter-company transactions and balances have been eliminated in consolidation.

The condensed consolidated financial statements of the Company as of and for the six months ended June 30, 2020 and 2019 are unaudited. In the opinion of management, all adjustments (including normal recurring adjustments) that have been made are necessary to fairly present the financial position of the Company as of June 30, 2020, the results of its operations for the six months ended June 30, 2020 and 2019, and its cash flows for the six months ended June 30, 2020 and 2019. Operating results for the interim periods presented are not necessarily indicative of the results to be expected for a full fiscal year. The balance sheet as of December 31, 2019 has been derived from the Company's audited financial statements included in the Form 10-K for the year ended December 31, 2019.

The statements and related notes have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been omitted pursuant to such rules and regulations. These financial statements should be read in conjunction with the financial statements and other information included in the Company's Annual Report on Form 10-K as filed with the SEC for the fiscal year ended December 31, 2019.

As of June 30, 2020, the details of the consolidating subsidiaries are as follows:

<i>Name of Company</i>	<i>Place of incorporation</i>	<i>Attributable equity interest %</i>
Utour Pte Ltd	Singapore	100%
WeTrade Information Technology Limited (“WITL”)	Hong Kong	100%
Yueshang Information Technology (Beijing) Co., Ltd. (“YITB”)	P.R.C.	100%

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## Nature of Operations

WeTrade Group Inc. (the “Company” or or “We’ or “Us”) is a Wyoming corporation incorporated on March 28, 2019. The Company is an investment holding company that formed as a Wyoming corporation to use as a vehicle for raising equity outside the US.

As of June 30, 2020, the nature operation of its subsidiaries are as follows:

<i>Name of Company</i>	<i>Place of incorporation</i>	<i>Nature of operation</i>
Utour Pte Ltd	Singapore	Investment holding company
WeTrade Information Technology Limited (“WITL”)	Hong Kong	Investment holding company
Yueshang Information Technology (Beijing) Co., Ltd. (“YITB”)	P.R.C.	Providing of social e-commerce services, technical system support and services

## COVID-19 outbreak

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. The COVID-19 pandemic has negatively impacted the global economy, workforces, customers, and created significant volatility and disruption of financial markets. It has also disrupted the normal operations of many businesses, including ours. This outbreak could decrease spending, adversely affect demand for our services and harm our business and results of operations. It is not possible for us to predict the duration or magnitude of the adverse results of the outbreak and its effects on our business or results of operations at this time.

## Revenue recognition

The Company follows the guidance of Accounting Standards Codification (ASC) 606, *Revenue from Contracts*. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contracts, which includes (1) identifying the contracts or agreements with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied. The Company only applies the five-step model to contracts when it is probable that the Company will collect the consideration it is entitled to in exchange for the services it transfers to its clients.

## Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with a maturity period of three months or less to be cash or cash equivalents. The carrying amounts reported in the accompanying unaudited condensed consolidated balance sheets for cash and cash equivalents approximate their fair value. All of the Company’s cash that is held in bank accounts in Singapore and PRC is not protected by Federal Deposit Insurance Corporation (“FDIC”) insurance or any other similar insurance in the PRC, or Singapore.

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## Use of Estimate

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting periods. Actual results could differ from those estimates.

## Concentration of Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. Cash on hand amounted to **\$5,550,026** as of June 30, 2020.

## Intangible Asset

Intangible asset is software development cost incurred by company, it will be amortized on a straight line basis over the estimated useful life of 5 years.

## Income Tax

Income taxes are determined in accordance with the provisions of ASC Topic 740, "Income Taxes" ("ASC Topic 740"). Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted income tax rates expected to apply to taxable income in the periods in which those temporary differences are expected to be recovered or settled. Any effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

ASC 740 prescribes a comprehensive model for how companies should recognize, measure, present, and disclose in their financial statements uncertain tax positions taken or expected to be taken on a tax return. Under ASC 740, tax positions must initially be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the tax authorities. Such tax positions must initially and subsequently be measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the tax authority assuming full knowledge of the position and relevant facts.

The Company has a subsidiary in Singapore and PRC. The Company is subject to tax in Singapore and PRC jurisdictions. As a result of its future business activities, the Company will be required to file tax returns that are subject to examination by the Inland Revenue Authority of Singapore and Tax Department of PRC.

## Loss Per Share

Basic net income (loss) per share of common stock attributable to common stockholders is calculated by dividing net income (loss) attributable to common stockholders by the weighted-average shares of common stock outstanding for the period. Potentially dilutive shares, which are based on the weighted-average shares of common stock underlying outstanding stock-based awards, warrants, options, or convertible debt using the treasury stock method or the if-converted method, as applicable, are included when calculating diluted net income (loss) per share of common stock attributable to common stockholders when their effect is dilutive.

Potential dilutive securities are excluded from the calculation of diluted EPS in loss periods as their effect would be anti-dilutive.

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As of June 30, 2020, there were potentially dilutive shares.

	For the period June 30, 2020	For the period June 30, 2019
Statement of Operations Summary Information:		
Net Profit/ (Loss)	\$ 566,233	(144,089)
Weighted-average common shares outstanding - basic and diluted	100,907,333	100,000,000
Net loss per share, basic and diluted	\$ 0.00	(0.00)

## Fair Value

The Company follows guidance for accounting for fair value measurements of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. Additionally, the Company adopted guidance for fair value measurement related to nonfinancial items that are recognized and disclosed at fair value in the financial statements on a nonrecurring basis. The guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. The carrying amounts of financial assets such as cash approximate their fair values because of the short maturity of these instruments.

### NOTE 3. RECENT ACCOUNTING PRONOUNCEMENTS

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 financial statements.

### NOTE 4. REVENUE

The main functions of Wepay System is an online payment services, CPS profit management services, multi-channels App and data analysis, which is developed to provide payment and auto-billing services for online store customers from retail, tourism industry, hospitality and beauty industry.

We earn revenue primarily by completing payment transactions for customers through our "Wepay System" and from other value added services. Our revenues are classified into two categories: transaction revenues based on Gross Merchandise volume ("GMV") of online stores and revenues from other value added services or online technical services from store customers.

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As per the agreement with related company, known as Global Joy Trip Technology (Beijing) Co Limited, which will be 0.5% of the actual Gross Merchandise Volume ("GMV") during trial period and subsequently 2% of GMV pay to the Company as the system service fee.

### NOTE 5. CASH AT BANK

As of June 30, 2020, the Company held cash in bank in the amount of \$5,550,026, which consist of the following:

	June 30, 2020	December 31, 2019
Bank Deposits-China	\$ 5,328,151	5,000,014
Bank Deposits-Singapore	221,875	1,591,114
	<u>5,550,026</u>	<u>6,591,128</u>

### NOTE 6. INTANGIBLE ASSET

Intangible asset is software development cost incurred by company, it will be amortized on a straight line basis over the estimated useful life of 5 years as follow:

	June 30, 2020			Weighted Average Useful Life (Years)
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	
Intangible assets:				
Software development	\$ 57,143	\$ (2,464)	\$ 54,679	5
Intangible assets, net	<u>\$ 57,143</u>	<u>\$ (2,464)</u>	<u>\$ 54,679</u>	

Amortization expense for intangible assets was \$2,464 for the six months ended June 30, 2020.

Expected future intangible asset amortization as of June 30, 2020 was as follows:

Fiscal years:	
Remaining 2020	\$ 53,335
2021	41,911
2022	30,487
2023	19,063
Thereafter	7,639

[Table of Contents](#)**NOTE 7. SHARE TO BE ISSUED**

As of June 30, 2020, an investor made investment deposit of \$141,202 to purchase the company's common shares at \$3 per share. The shares have not been issued as of the date of this report.

**NOTE 8. AMOUNT DUE TO DIRECTOR**

As of June 30, 2020, amount due to related parties consist of the following:

	<u>As of June 30, 2020</u>	<u>As of December 31, 2019</u>
Related parties payable	276,500	254,515
Related party loan	140,000	1,500,000
	<u>\$ 416,500</u>	<u>1,754,515</u>

The related party balance of \$416,500 represented an outstanding loan of \$140,000 from the related company owned by Company's director for daily business operation in Singapore, and professional expenses paid on behalf by Director of \$276,500 and which consist of \$224,500 advance from Dai Zheng, \$42,000 advance from Li Zhuo and \$10,000 from Che Kean Tat. It is unsecured, interest-free with no fixed payment term and imputed interest is consider to be immaterial.

The Company have settled related party loan of \$650,000 and \$710,000 in January 21, 2020 and March 2, 2020 respectively due to cost cutting in business operation in Singapore as a result of change in business plan. As of June 30, 2020, there were \$140,000 of related party loan that are due to the company owned by Mr. Dai, the Chairman of the Board.

**NOTE 9. SHAREHOLDERS' EQUITY (DEFICIT)**

The company has an unlimited number of ordinary shares authorized, and has issued 101,740,666 shares with no par value as of June 30, 2020.

There are 26,000 shares to be issued at \$3 per share to 2 new shareholders in July 10, 2020.

**NOTE 10. SUBSEQUENT EVENTS**

There are 26,000 shares issued at \$3 per share to 2 new shareholders in July 10, 2020.

[Table of Contents](#)**ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

The following discussion and analysis of financial condition and results of operations should be read in conjunction with our financial statements and related notes included elsewhere in this report. This discussion contains forward-looking statements that involve risks, uncertainties and assumptions. See "Cautionary Note Regarding Forward-Looking Statements." Our actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors discussed elsewhere in this report.

**Overview**

WeTrade Group Inc. is in the business of providing technical services and solutions via its membership-based social e-commerce platform and the Group is target to provided technical and auto-billing management services for 100 million micro-business online stores in China.

In January 2020, WeTrade have appointed 3rd party software company to develop an auto-billing management system ("Wepay System") at the cost of RMB 400,000 in order to provide online payment services for its online store customers in PRC.

The main functions of Wepay System is an online payment services, CPS profit management services, multi-channels App and data analysis, which is developed to provide payment and auto-billing services for online store customers from retail, tourism industry, hospitality and beauty industry.

On March 1, 2020 WeTrade Group Inc.'s wholly owned subsidiary, known as Yue Shang Information Technology (Beijing) Co Limited, has entered into a Technical Entrust (Agency) Agreement with a related company owned by Company's director, known as Global Joy Trip Technology (Beijing) Co Limited.

According to the Agreement, the Group will provide auto-billing management services and technical support to Global Joy Trip Technology (Beijing) Co Limited ("Global Joy") in its e-commerce platform, including, but not limited to: system background construction, foreground APP, basic application training, etc. Accordingly, the Group shall receive 2% of the total Gross Merchandise Volume ("GMV") generated in Global Joy e-commerce platform as service fee.

## Results of Operations

The following tables provide a comparison of a summary of our results of operations for the six months period ended June 30, 2020 and 2019.

### Results of Operations for the Six months period Ended June 30, 2020 and 2019

	For the Period June 30, 2020	From the period March 28, 2019 (Inception) to June 30, 2019
<b>Revenue:</b>	\$ 876,363	-
<b>Operating Expenses:</b>		
General and Administrative	(297,698)	(144,089)
<b>Operations Profit/ (Loss)</b>	578,665	(144,089)
Other revenue	121	-
<b>Net Profit/ (Loss) before income tax</b>	<b>578,786</b>	<b>(144,089)</b>
Income tax expense	12,553	-
<b>Net income/ (loss)</b>	<b>566,233</b>	<b>(144,089)</b>
<b>Basic and Diluted Net Loss per share:</b>	0.00	(0.00)

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#### *Revenue from Operations*

For the six-month period ended June 30, 2020, total revenue was \$876,363 from related company, which are mainly from the service revenue generated from auto-billing management system from related company.

#### *General and Administrative Expenses*

For the six months period ended June 30, 2020, general and administrative expenses were \$210,150, the increase is mainly due to increase in the payroll expenses as a result of 77 new staffs were recruited during the period.

#### *Net Income (Loss)*

As a result of the factors described above, there was a net profit of \$566,233 for the six months period ended June 30, 2020, the increase mainly due to revenue generated from auto-billing management system from related party.

### Results of Operations for the Three months period Ended June 30, 2020.

	2020	2019
<b>Revenue</b>	\$ 855,293	-
General and Administrative Expense	(272,608)	(144,089)
<b>Profit/ (Loss) from Operations</b>	582,685	(144,089)
Other revenue	121	-
<b>Net Profit/ (Loss) before income tax</b>	<b>\$ 582,806</b>	<b>(144,089)</b>
Income tax expenses	12,553	-
<b>Net Profit/ (loss)</b>	<b>570,253</b>	<b>(144,089)</b>

#### *Revenue from Operations*

For the three-month period ended June 30, 2020, total revenue was \$855,293 from related company, which are mainly due to increase in service revenue generated from auto-billing management system from related company.

#### *General and Administrative Expenses*

For the three months period ended June 30, 2020, general and administrative expenses were \$272,608, the increase is mainly due to increase in the payroll expenses as a result of 77 new staffs were recruited during the period.

#### *Net Income (Loss)*

As a result of the factors described above, there was a net profit of \$570,253 for the three months period ended June 30, 2020, the increase mainly due to increase in revenue generated from auto-billing management system from related party.

## **Liquidity and Capital Resources**

As of June 30, 2020, we had cash on hand of \$5,550,026. The decrease is mainly due to the repayment of related party loan of \$650,000 and \$710,000 in January 21, 2020 and March 2, 2020 respectively as compare to the bank balance of \$6,591,128 in December 31, 2019.

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#### *Operating activities*

Our continuing operating activities used cash of (\$1,199,684) during the period, which was mainly due to loan repayment of \$1.3 million to related parties.

#### *Financing activities*

Cash provided in our financing activities was increased to \$219,202 for the six months period ended June 30, 2020 as compared to \$nil in 2019, which is due to additional shares to be issued to new shareholders in June 2020.

## **Inflation**

Inflation does not materially affect our business or the results of our operations.

## **Off-Balance Sheet Arrangements**

We do not have any off-balance sheet arrangements.

## **Critical Accounting Policies**

We prepare our financial statements in accordance with generally accepted accounting principles of the United States (“GAAP”). GAAP represents a comprehensive set of accounting and disclosure rules and requirements. The preparation of our financial statements requires management 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 period. Our actual results could differ from those estimates. We use historical data to assist in the forecast of our future results. Deviations from our projections are addressed when our financials are reviewed on a monthly basis. This allows us to be proactive in our approach to managing our business. It also allows us to rely on proven data rather than having to make assumptions regarding our estimates.

## **Recent Accounting Pronouncements**

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company financial statements.

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## **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

We are a “smaller reporting company” as defined by Item 10(f)(1) of Regulation S-K, and as such are not required to provide the information contained in this item pursuant to Item 305 of Regulation S-K.

## **ITEM 4. CONTROLS AND PROCEDURES**

### ***Disclosure Controls and Procedures.***

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company’s internal control over financial reporting is a process designed under the supervision of the Company’s Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company’s financial statements for external purposes in accordance with U.S. generally accepted accounting principles.

With respect to the period ending June 30, 2020, under the supervision and with the participation of our management, we conducted an evaluation of the effectiveness of the design and operations of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Securities Exchange Act of 1934.

Based upon our evaluation regarding the period ending June 30, 2020, the Company's management, including its Principal Executive Officer, has concluded that its disclosure controls and procedures were not effective due to the Company's limited internal resources and lack of ability to have multiple levels of transaction review. Material weaknesses noted are lack of an audit committee, lack of a majority of outside directors on the board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; and management is dominated by two individuals, without adequate compensating controls. However, management believes the financial statements and other information presented herewith are materially correct.

The Company's disclosure controls and procedures are designed to provide reasonable assurance of achieving their objectives. However, the Company's management, including its Principal Executive Officer, does not expect that its disclosure controls and procedures will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefit of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

### **Changes in Internal Control over Financial Reporting**

There were no changes in our internal control over financial reporting that occurred during our most recently completed fiscal quarter that has materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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## **PART II – OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS**

We were not subject to any legal proceedings during the six months ended June 30, 2020, nor to the best of our knowledge and belief are any threatened or pending.

### **ITEM 1A. RISK FACTORS**

We are a "smaller reporting company" as defined by Item 10(f)(1) of Regulation S-K, and as such are not required to provide the information contained in this item.

### **ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

The Company has issued additional 1,666,666 shares to 2 shareholders during the six months ended June 30, 2020.

### **ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

No senior securities were issued and outstanding during the six months ended June 30, 2020.

### **ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable to our Company.

### **ITEM 5. OTHER INFORMATION**

None.

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### **ITEM 6. EXHIBITS**

<b>Exhibit No.</b>	<b>Description</b>
3.1	Amended and Restated Articles of Incorporation *
3.2	Articles of Amendment to Articles of Incorporation **
3.3	By-Laws *
<a href="#">31.1</a>	<a href="#">Certification of Principal Executive Officer filed pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 Filed herewith</a>
<a href="#">31.2</a>	<a href="#">Certification of Principal Financial Officer filed pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section</a>

	<a href="#">302 of the Sarbanes-Oxley Act of 2002 Filed herewith</a>
<a href="#">32.1</a>	<a href="#">Certification of Chief Executive Officer furnished pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Filed herewith</a>
<a href="#">32.2</a>	<a href="#">Certification of Chief Financial Officer furnished pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Filed herewith</a>
101	Financial statements from the quarterly report on Form 10-Q of Wetrade Group Inc for the fiscal quarter ended June 30, 2020, formatted in XBRL: (i) the Balance Sheet; (ii) the Statement of Income; (iii) the Statement of Cash Flows; and (iv) the Notes to the Financial Statements <i>Filed herewith</i>

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### WETRADE GROUP INC

Dated August 14, 2020

By: /s/ Zheng, Dai  
Zheng, Dai  
Chief Executive Officer

/s/ Kean Tat, Che  
Kean Tat, Che  
Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO RULE 13a-14(a) OR RULE 15d-14(a)  
OF THE SECURITIES AND EXCHANGE ACT OF 1934, AS AMENDED**

I, Dai Zheng, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 of WeTrade Group Inc.;
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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my 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
  - (d) 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; and
5. The registrant's other certifying officer and I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the 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.

Date: August 14, 2020

By: /s/ Dai Zheng

Dai Zheng  
Chief Executive Officer  
(principal executive officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER  
PURSUANT TO RULE 13a-14(a) OR RULE 15d-14(a)  
OF THE SECURITIES AND EXCHANGE ACT OF 1934, AS AMENDED**

I, Che Kean Tat, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 of WeTrade Group Inc.;
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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under my supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my 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
  - (d) 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; and
5. The registrant's other certifying officer and I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the 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.

Date: August 14, 2020

By: /s/ Che Kean Tat

Che Kean Tat  
Chief Financial Officer  
(principal financial officer)

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

I, Dai Zheng, Director and Chief Executive Officer of WeTrade Group Inc. (the “Company”), do hereby certify, in connection with Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 (the “Report”) of the Company, the undersigned, in the capacity and on the date 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:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 14, 2020

By: /s/ Dai Zheng

Dai Zheng  
Chief Executive Officer  
(principal executive officer)

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

I, Che Kean Tat, Chief Financial of WeTrade Group Inc. (the "Company"), do hereby certify, in connection with Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 (the "Report") of the Company, the undersigned, in the capacity and on the date 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:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 14, 2020

By: /s/ Che Kean Tat

Che Kean Tat  
Chief Financial Officer  
(principal financial officer)