



YEAR-END REVIEW

2020

TO OUR SHAREHOLDERS:

Despite 2020 being an incredibly challenging year for the country economically due to the COVID-19 pandemic, Greene Concepts was able to grow during this timeframe following the successful launch of our bottling plant this past spring. I am pleased with the progress we achieved in executing on our strategic priorities. We have set a clear and bold path for Greene Concepts to be a premier provider of both bottled and industrial water supply. Furthermore, our water, sourced from the Blue Ridge Mountains of North Carolina, offers consumers one of the smoothest and best tasting water brands on the market.

FINANCIAL HIGHLIGHTS

We made significant progress toward our long-term financial goals in 2020. Our sales volume over the last quarter alone totaled 34% higher than the entire FY 2019 revenues and over 3,000% higher than the same quarterly period in 2019. Besides our increase in sales, the box below highlights our increase in assets and net income over the past FY.

[Quarterly Report For Period Ending October 31, 2020](#). Sales for the quarter equal \$101,022 vs. \$3,249 for the same period in 2019. Total Assets for the quarter equals \$4,380,881 versus \$3,250,900 for the same period in 2019. Also, for the same period, the company earned a net income of \$39,890 versus net loss of -\$125,559 for the same quarter in 2019.

[Annual Report For the Twelve Months July 31, 2019 – July 31, 2020](#). Sales during the company's previous FY equaled \$67,127.

ACCOMPLISHMENTS

We achieved numerous accomplishments in 2020 to include:

1. Launching our production plant in March 2020 following 16 months of plant restoration (up to 192 million bottle capacity '8 million cases' with current equipment) with room for additional capacity. This launch coincided with the national COVID-19 pandemic.
2. Purchasing of the land surrounding the bottling plant to include seven production wells for unlimited water resource production capacity to include bottling and industrial water provision.
3. Finalizing an agreement with the U.S. government as a government vendor through the Defense Logistics Agency (DLA) and System for Award Management (SAM). Additionally, we received approval as a vendor through the Federal Emergency Management Agency (FEMA) to provide products during national emergencies.
4. Started our U.S. Veteran Distributorship Program to create distributorship sales and income opportunities for Veterans around the country.
5. Creating our new Be Water brand along with placement approval on Amazon.com plus two new labels for placement in the rising \$53 Billion Chinese market. Started negotiations to sell Be Water in India.
6. Securing an agreement with SoluScience to create the new Happy Mellow beverage enhancer which will soon be selling on Amazon and at the Subscribe and Save Water Club Subsidiary.

7. Partnering with New World Health and Wellness to proliferate company sales in the CBD industry and offer healthier solutions to the public which will soon be selling on Amazon.

THE YEAR AHEAD

There are many reasons for optimism in 2021. As we increase our partnerships and distribution channels this will lead to profitable growth through increased sales penetration to convenience stores, retailers, and small businesses.

We are poised to begin our new Water Club Subscribe and Save service where consumers may receive a continuous supply of our bottled Be Water, Happy Mellow and our newest Hemp Retinol products along with Hemp roll-on's and Creams shipped directly to their front door.

I am confident Greene Concepts is on the right track to achieve its goals and am encouraged by the progress we are making.

The [global bottled water market](#) is expected to reach \$350 billion by next year and \$410 billion by 2024 and we are ready to carve out a nice piece of that market.

I thank you, our 5,000 shareholders, for your continued support. We are proud of our progress in 2020 and excited about what the future holds for Greene Concepts (INKW) and our Shareholders in 2021.

/s/ Leonard Greene

Leonard "Lenny" Greene
President and CEO