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Focus Universal Announces SEC Financial Reporting Software Achieves Thousand Times Faster Than Traditional Manual Approach and Launches Nationwide Non-Deal Roadshow

ONTARIO, CA AND LOS ANGELES, CA / ACCESSWIRE / August 12, 2024 / Focus Universal Inc. (NASDAQ:FCUV) ("Focus" or the "Company"), a provider of patented hardware and software design technologies for Internet of Things (IoT) and 5G, today announced that its SEC financial reporting software operates thousands of times faster than traditional manual methods.

Financial reporting is the process through which an organization communicates its financial performance to stakeholders. Companies regularly file reports such as 10-K and 10-Q with the SEC to provide a comprehensive view of their financial health. Meeting reporting deadlines is crucial, as late filings or errors can lead to regulatory review, enforcement action, and penalties. Moreover, the manual entry of hundreds or thousands of financial numbers poses significant challenges and risks of human error. Preparing these reports is not only costly but also time-consuming, often straining resources and interfering with other reporting deadlines.

In contrast to the manual approach used by current SEC financial reporting providers, Focus' software represents a revolutionary advancement. With a single click, the Focus software can generate new comprehensive financial reports (10-K, 10-Q, S-1) within about 20 minutes—an efficiency thousands of times faster than traditional manual processes, which typically takes a team of professionals several weeks to complete. Our technology enables unmanned document processing, allowing hundreds or thousands of documents to be processed continuously, 24 hours a day, 7 days a week, effectively utilizing time beyond standard working hours without human involvement and eliminating the risk of human error.

"We're extremely excited to announce this new product, which we believe will be highly valuable in the workplace," said Focus Universal Chief Executive Officer Dr. Desheng Wang. "We are expanding our sales and engineering teams to apply this technology to accounting, freight forwarding, insurance, and tax filing, aiming to eliminate labor-intensive manual data entry and achieve the same efficiency demonstrated in SEC financial reporting."

Focus Universal is eager to showcase this groundbreaking technology to prospective investors. Interested parties are encouraged to email ir@focusuniversal.com or call or text 626-272-3883 to schedule a meeting as early as possible. Focus Universal will be

conducting non-deal roadshows in major cities nationwide this month. These events will offer investors the chance to experience firsthand the power, effectiveness, and potential applications of our technology.

The financial reporting software market size was estimated at \$13.9 Billion in 2022 and is projected to reach \$36.6 Billion by 2030, growing at a CAGR of 12.8% from 2024 to 2030. The complexity and volume of financial data, the limiting capabilities of current spreadsheet solutions, the rising cost of compliance, and the expanding demand for such software are the main reasons propelling the growth of the financial reporting software sector. Superior financial reporting software has become a necessity in order to lower accounting costs and boost efficiency.

About Focus Universal:

Focus Universal Inc. (NASDAQ:FCUV) is a provider of patented hardware and software design technologies for Internet of Things (IoT) and 5G. The company has developed five disruptive patented technology platforms with 28 patents and patents pending in various phases and 8 trademarks pending in various phases to solve the major problems facing hardware and software design and production within the industry today. These technologies combined to have the potential to reduce costs, product development timelines and energy usage while increasing range, speed, efficiency, and security. Focus currently trades on the Nasdaq Markets.

Forward-Looking Statements:

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the preliminary prospectus filed with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof and Focus Universal specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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