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

FORM 10-Q

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

For the quarterly period ended **June 30, 2019**

OR

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

For the transition period from ____________ to ____________

Commission file number: **333-200529**

ONE WORLD PHARMA, INC.
(Exact name of registrant as specified in its charter)

Nevada	**61-1744826**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
3471 W. Oquendo Road, Suite 301, Las Vegas, NV	**89118**
(Address of principal executive offices)	(zip code)

(800) 605-3210
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

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 [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted 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 such files).

Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[ ]	Smaller reporting company	[X]
		Emerging growth company	[X]

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 [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

The number of shares of registrant's common stock outstanding as of August 12, 2019 was 41,466,899.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ONE WORLD PHARMA, INC.
(Formerly Punto Group, Corp.)
CONDENSED CONSOLIDATED BALANCE SHEETS

		June 30, 2019		December 31, 2018
		(Unaudited)		
Assets				
Current assets:				
Cash	$	212,385	$	125,846
Other current assets		136,779		35,344
Inventory		24,978		-
Total current assets		374,142		161,190
Right-of-use asset		258,754		-
Security deposits		69,542		-
Fixed assets, net		713,932		356,439
Total Assets	$	1,416,370	$	517,629
Liabilities and Stockholders' Equity (Deficit)				
Current liabilities:				
Accounts payable	$	175,129	$	121,194
Accrued expenses		99,107		34,425
Current portion of lease liability		38,561		-
Convertible note payable		300,000		300,000
Advances from shareholders		307,141		514,141
Notes payable		200,000		200,000
Total current liabilities		1,119,938		1,169,760
Long-term lease liability		222,358		-
Total Liabilities		1,342,296		1,169,760
Stockholders' Equity (Deficit):				
Common stock, $0.001 par value, 75,000,000 shares authorized; 39,922,899 and 34,291,905 shares issued and outstanding at June 30, 2019 and December 31, 2018, respectively		39,923		34,292
Additional paid-in capital		4,503,966		1,278,352
Subscriptions receivable, consisting of 6,012,500 shares at December 31, 2018		-		(602)
Accumulated other comprehensive loss		138,911		(4,090)
Accumulated (deficit)		(4,608,726)		(1,959,982)
		74,074		(652,030)
Noncontrolling Interest		-		(101)
Total Stockholders' Equity (Deficit)		74,074		(652,131)
Total Liabilities and Stockholders' Equity (Deficit)	$	1,416,370	$	517,629

See accompanying notes to financial statements.

ONE WORLD PHARMA, INC.
(Formerly Punto Group, Corp.)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
(Unaudited)

	For the Three Months Ended June 30, 2019	For the Three Months Ended June 30, 2018	For the Six Months Ended June 30, 2019	From Inception (March 27, 2018) to June 30, 2018
Revenue:	$ -	$ -	$ -	$ -
Operating expenses:				
General and administrative	565,167	124,840	1,044,787	124,840
Professional fees	741,542	156,977	1,444,422	156,977
Total operating expenses	1,306,709	281,817	2,489,209	281,817
Operating loss	(1,306,709)	(281,817)	(2,489,209)	(281,817)
Other income (expense):				
Loss on disposal of assets	(4,087)	-	(4,087)	-
Interest income	147	-	248	-
Interest expense	(14,579)	(1,801)	(155,696)	(1,801)
Total other expense	(18,519)	(1,801)	(159,535)	(1,801)
Net loss	$ (1,325,228)	$ (283,618)	$ (2,648,744)	$ (283,618)
Other comprehensive loss:				
Gain on foreign currency translation	$ 151,288	$ -	$ 143,001	$ 35,402
Net other comprehensive loss	$ (1,173,940)	$ (283,618)	$ (2,505,743)	$ (248,216)
Weighted average number of common shares outstanding - basic and fully diluted	39,922,899	29,777,996	38,779,975	29,410,501
Net loss per share - basic and fully diluted	$ (0.03)	$ (0.01)	$ (0.06)	$ (0.01)

See accompanying notes to financial statements.

ONE WORLD PHARMA, INC.
(Formerly Punto Group, Corp.)
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

	Common Stock		Additional Paid-In	Subscriptions	Accumulated Other Comprehensive	Accumulated	Noncontrolling	Total Stockholders' Equity
	Shares	Amount	Capital	Receivable	Income (Loss)	Deficit	Interest	(Deficit)
Balance, March 27, 2018	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Consolidation of One World Pharma, Inc.	-	-	(349,420)	-	-	-	-	(349,420)
Common stock sold for cash	23,411,905	23,412	978,703	(602)	-	-	-	1,001,513
Common stock issued for services	680,000	680	284,920	-	-	-	-	285,600
Common stock issued for purchase of One World Pharma S.A.S.	10,200,000	10,200	152,709	-	-	-	-	162,909
Contributed capital	-	-	136,440	-	-	-	-	136,440
Beneficial conversion feature on convertible note	-	-	75,000	-	-	-	-	75,000
Loss on foreign currency translation	-	-	-	-	(4,090)	-	-	(4,090)
Net loss	-	-	-	-	-	(1,959,982)	(101)	(1,960,083)
Balance, December 31, 2018	34,291,905	$ 34,292	$ 1,278,352	$ (602)	$ (4,090)	$ (1,959,982)	$ (101)	$ (652,131)
Cash received on subscriptions receivable of OWP Ventures, Inc.	-	-	-	602	-	-	-	602
Common stock of OWP Ventures, Inc. sold for cash	3,900,000	3,900	1,946,100	-	-	-	-	1,950,000
Issuance of common stock of OWP Ventures, Inc. on debt conversion	1,253,493	1,253	500,144	-	-	-	-	501,397
Common stock issued for services, OWP Ventures, Inc.	30,000	30	14,970	-	-	-	-	15,000
Amortization of common stock options issued for services, OWP Ventures, Inc.	-	-	88,297	-	-	-	-	88,297
Exchange of OWP Ventures, Inc. shares for One World Pharma, Inc. shares (1:1)	1,322,501	1,323	(10,730)	-	-	-	101	(9,306)
Common stock cancelled pursuant to merger with OWP Ventures, Inc.	(875,000)	(875)	875	-	-	-	-	-
Amortization of common stock options issued for services	-	-	560,958	-	-	-	-	560,958
Beneficial conversion feature on convertible note	-	-	125,000	-	-	-	-	125,000
Gain on foreign currency translation	-	-	-	-	143,001	-	-	143,001
Net loss	-	-	-	-	-	(2,648,744)	-	(2,648,744)
Balance, June 30, 2019 (Unaudited)	39,922,899	$ 39,923	$ 4,503,966	$ -	$ 138,911	$ (4,608,726)	$ -	$ 74,074

See accompanying notes to financial statements.

ONE WORLD PHARMA, INC.
(Formerly Punto Group, Corp.)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)

	For the Six Months Ended June 30, 2019	From Inception (March 27, 2018) to June 30, 2018
Cash flows from operating activities		
Net loss	$ (2,648,744)	$ (283,618)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	5,005	103
Loss on disposal of fixed assets	4,087	
Debt discounts	125,000	-
Stock-based compensation	15,000	-
Amortization of options issued for services	649,255	-
Decrease (increase) in assets:		
Other current assets	(110,741)	-
Inventory	(24,978)	-
Right-of-use assets	(258,754)	-
Security deposits	(69,542)	(13,092)
Increase (decrease) in liabilities:		
Accounts payable	53,935	7,957
Accrued expenses	66,079	2,753
Lease liability	260,919	-
Net cash used in operating activities	(1,933,479)	(285,897)
Cash flows from investing activities		
Purchase of fixed assets	(366,585)	(11,585)
Net cash used in investing activities	(366,585)	(11,585)
Cash flows from financing activities		
Proceeds from convertible note payable	500,000	-
Proceeds from shareholders	-	207,000
Repayment of advances from shareholders	(207,000)	-
Proceeds from subscriptions receivable	602	-
Proceeds from sale of common stock	1,950,000	500,000
Net cash provided by financing activities	2,243,602	707,000
Effect of exchange rate changes on cash	143,001	35,402
Net increase in cash	86,539	444,920
Cash - beginning	125,846	-
Cash - ending	$ 212,385	$ 444,920
Supplemental disclosures:		
Interest paid	$ 14,965	$ -
Income taxes paid	$ -	$ -
Non-cash investing and financing transactions:		
Fair value of net assets acquired in merger	$ 9,306	$ -
Value of shares issued for conversion of debt	$ 501,397	$ -
Beneficial conversion feature	$ 125,000	$ -

See accompanying notes to financial statements.

Note 1 – Nature of Business and Significant Accounting Policies

Nature of Business

One World Pharma, Inc. (formerly Punto Group, Corp.) was incorporated in Nevada on September 2, 2014. On February 21, 2019, One World Pharma, Inc. ("One World Pharma," the "Company," "we," "our" or "us") entered into an Agreement and Plan of Merger with OWP Merger Subsidiary, Inc., our wholly-owned subsidiary, and OWP Ventures, Inc. ("OWP Ventures"), which is the parent company of One World Pharma SAS, a Colombian company ("OWP Colombia"). Pursuant to the Merger Agreement, we acquired OWP Ventures (and indirectly, OWP Colombia) by the merger of OWP Merger Subsidiary with and into OWP Ventures, with OWP Ventures being the surviving entity as our wholly-owned subsidiary (the "Merger"). As a result of the Merger (a) holders of the outstanding capital stock of OWP Ventures received an aggregate of 39,475,398 shares of our common stock; (b) options to purchase 825,000 shares of common stock of OWP Ventures at an exercise price of $0.50 automatically converted into options to purchase 825,000 shares of our common stock at an exercise price of $0.50; (c) the outstanding principal and interest under a $300,000 convertible note issued by OWP Ventures became convertible, at the option of the holder, into shares of our common stock at a conversion price equal to the lesser of $0.424 per share or 80% of the price we sell our common stock in a future "Qualified Offering"; (d) 875,000 shares of our common stock owned by OWP Ventures prior to the Merger were cancelled; and (e) OWP Ventures' chief operating officer became our chief operating officer and two of OWP Ventures' directors became members of our board of directors. The Company's headquarters are located in Las Vegas, Nevada, and all of its customers are expected to be outside of the United States. On January 10, 2019, the Company changed its name from Punto Group, Corp. to One World Pharma, Inc.

OWP Ventures is a holding company formed in Delaware on March 27, 2018 to enter and support the cannabis industry, and on May 30, 2018, it acquired OWP Colombia. OWP Colombia is a licensed cannabis cultivation, production and distribution (export) company located in Popayán, Colombia (nearest major city is Cali). We plan to be a producer of raw cannabis and hemp plant ingredients for both medical and industrial uses across the globe. We have received licenses to cultivate, produce and distribute the raw ingredients of the cannabis and hemp plant for medicinal, scientific and industrial purposes. Specifically, we are one of the only companies in Colombia to receive seed, cultivation, extraction and export licenses from the Colombian government. Currently, we own approximately 30 acres and have a covered greenhouse built specifically to cultivate high-grade cannabis and hemp. In addition, we have entered into agreements with local farming co-operatives that include small farmers and indigenous tribe members, under which they will cultivate cannabis on up to approximately 140 acres of land using our seeds and propagation techniques, and sell their harvested products to us on an exclusive basis. We planted our first crop of cannabis in 2018, which we began harvesting in the first quarter of 2019 for the purpose of further research and development activities and quality control testing of the cannabis we have produced. To date, we have not yet generated any revenues from our activities.

The Merger was accounted for as a reverse merger (recapitalization) with OWP Ventures deemed to be the accounting acquirer. Accordingly, the financial statements included in this Quarterly Report on Form 10-Q reflect the historical operations of OWP Ventures and its wholly-owned subsidiary OWP SAS prior to the Merger, and that of the combined company following the Merger. The historical financial information for One World Pharma, Inc. (formerly Punto Group Corp.) prior to the Merger has been omitted.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and the rules of the Securities and Exchange Commission (SEC). Intercompany accounts and transactions have been eliminated.

The unaudited condensed consolidated financial statements of the Company and the accompanying notes included in this Quarterly Report on Form 10-Q are unaudited. In the opinion of management, all adjustments necessary for a fair presentation of the Condensed Consolidated Financial Statements have been included. Such adjustments are of a normal, recurring nature. The Condensed Consolidated Financial Statements, and the accompanying notes, are prepared in accordance with GAAP and do not contain certain information included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and Current Report on Form 8-K with respect to the Merger originally filed with the SEC on February 25, 2019, as amended and restated on July 12, 2019. The interim Condensed Consolidated Financial Statements should be read in conjunction with that Annual Report on Form 10-K and Current Report on Form 8-K. Results for the interim periods presented are not necessarily indicative of the results that might be expected for the entire fiscal year.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the following entities, all of which were under common control and ownership at June 30, 2019:

Name of Entity	State of Incorporation	Relationship
One World Pharma, Inc.[(1)]	Nevada	Parent
OWP Ventures, Inc.[(2)]	Delaware	Subsidiary
One World Pharma S.A.S.[(3)]	Colombia	Subsidiary

[(1)] Holding company in the form of a corporation.

[(2)] Holding company in the form of a corporation and wholly-owned subsidiary of One World Pharma, Inc.

[(3)] Wholly-owned subsidiary of OWP Ventures, Inc. since May 30, 2018, located in Colombia and legally constituted as a simplified stock company registered in the Chamber of Commerce of Bogotá on July 18, 2017. Its headquarters are located in Bogotá.

The consolidated financial statements herein contain the operations of the wholly-owned subsidiaries listed above. The Company's headquarters are located in Las Vegas, Nevada and substantially all of its production efforts are within Popayán, Colombia.

Foreign Currency Translation

The functional currency of the Company is Columbian Peso (COP). The Company has maintained its financial statements using the functional currency, and translated those financial statements to the US Dollar (USD) throughout this report. Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at rates of exchange prevailing at the balance sheet dates. Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transaction. Exchange gains or losses arising from foreign currency transactions are included in the determination of net income (loss) for the respective periods.

Comprehensive Income

The Company has adopted ASC 220, Reporting Comprehensive Income, which establishes standards for reporting and displaying comprehensive income, its components, and accumulated balances in a full-set of general-purpose financial statements. Accumulated other comprehensive income represents the accumulated balance of foreign currency translation adjustments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and 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. Actual results could differ from those estimates.

Segment Reporting

ASC Topic 280, “Segment Reporting,” requires use of the “management approach” model for segment reporting. The management approach model is based on the way a company’s management organizes segments within the company for making operating decisions and assessing performance. The Company operates as a single segment and will evaluate additional segment disclosure requirements as it expands its operations.

Fair Value of Financial Instruments

Under FASB ASC 820-10-05, the Financial Accounting Standards Board establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. This Statement reaffirms that fair value is the relevant measurement attribute. The adoption of this standard did not have a material effect on the Company’s financial statements as reflected herein. The carrying amounts of cash, accounts receivable, accounts payable and accrued expenses reported on the balance sheets are estimated by management to approximate fair value primarily due to the short term nature of the instruments.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash on deposit with various financial institutions in Columbia, and all highly-liquid investments with original maturities of three months or less at the time of purchase. We have not held any cash equivalents to date.

Cash in Excess of FDIC Insured Limits

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000, under current regulations. The Company didn't have any amounts in excess of FDIC insured limits at June 30, 2019, and has not experienced any losses in such accounts.

Revenue Recognition

The Company has adopted ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from the sale of commercial sales of products, licensing agreements and contracts. For the comparative periods, revenue has not been adjusted and continues to be reported under ASC 605 — Revenue Recognition.

There was no impact on the Company's financial statements as a result of adopting ASC 606 for the six months ended June 30, 2019, or the year ended December 31, 2018.

Inventory

Inventories are stated at the lower of cost or market. Cost is determined on a standard cost basis that approximates the first-in, first-out (FIFO) method. Market is determined based on net realizable value. Appropriate consideration is given to obsolescence, excessive levels, deterioration, and other factors in evaluating net realizable value. Our cannabis products consist of cannabis flower grown in-house, along with produced extracts.

Stock-Based Compensation

The Company accounts for equity instruments issued to employees in accordance with the provisions of ASC 718 Stock Compensation (ASC 718) and Equity-Based Payments to Non-employees pursuant to ASC 505-50 (ASC 505-50). All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date of the fair value of the equity instrument issued is the earlier of the date on which the counterparty's performance is complete or the date at which a commitment for performance by the counterparty to earn the equity instruments is reached because of sufficiently large disincentives for nonperformance.

Basic and Diluted Loss Per Share

The basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding. Diluted net loss per common share is computed by dividing the net loss adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities. For the periods presented, potential dilutive securities had an anti-dilutive effect and were not included in the calculation of diluted net loss per common share.

Adoption of New Accounting Standards and Recently Issued Accounting Pronouncements

In June 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-07, *Compensation-Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*, which expands the scope of Topic 718 to include share-based payment transactions for acquiring goods and services from nonemployees. An entity should apply the requirements of Topic 718 to nonemployee awards except for specific guidance on inputs to an option pricing model and the attribution of cost (that is, the period of time over which share-based payment awards vest and the pattern of cost recognition over that period). The new guidance is effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2017, with early adoption permitted. The Company does not expect the adoption of this ASU to have a material impact on its financial statements.

In February 2018, the FASB issued ASU No. 2018-02, *Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*. The guidance permits entities to reclassify tax effects stranded in Accumulated Other Comprehensive Income as a result of tax reform to retained earnings. This new guidance is effective for annual and interim periods in fiscal years beginning after December 15, 2018. Early adoption is permitted in annual and interim periods and can be applied retrospectively or in the period of adoption. The Company is currently in the process of evaluating the impact of adoption on its financial statements.

In May 2017, the FASB issued ASU 2017-09, *Compensation-Stock Compensation (Topic 718): Scope of Modification Accounting*, which clarifies when a change to the terms or conditions of a share-based payment award must be accounted for as a modification. The new guidance requires modification accounting if the fair value, vesting condition or the classification of the award is not the same immediately before and after a change to the terms and conditions of the award. The new guidance is effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2017, with early adoption permitted. The Company does not expect the adoption of this ASU to have a material impact on its financial statements.

In February 2016, the FASB established Topic 842, *Leases*, by issuing ASU No. 2016-02, which requires lessees to recognize the rights and obligations created by leases on the balance sheet and disclose key information about leasing arrangements. Topic 842 was subsequently amended by ASU No. 2018-11, *Targeted Improvements*, ASU No. 2018-10, *Codification Improvements to Topic 842*, and ASU No. 2018-01, *Land Easement Practical Expedient for Transition to Topic 842*. The new standard establishes a right-of-use model (ROU) that requires a lessee to recognize a ROU asset and lease liability on the balance sheet for all leases with a term longer than 12 months. Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the statement of operations.

The new standard became effective January 1, 2019. A modified retrospective transition approach is required, applying the new standard to all leases existing at the date of initial application. An entity may choose to use either (1) its effective date or (2) the beginning of the earliest comparative period presented in the financial statements as its date of initial application. If an entity chooses the second option, the transition requirements for existing leases also apply to leases entered into between the date of initial application and the effective date. The entity must also recast its comparative period financial statements and provide the disclosures required by the new standard for the comparative periods. The Company adopted the new standard on January 1, 2019 using the modified retrospective transition approach as of the effective date of the initial application. Consequently, financial information will not be updated and the disclosures required under the new standard will not be provided for dates and periods before January 1, 2019. The new standard provides a number of optional practical expedients in transition. The Company elected the "package of practical expedients", which permits entities not to reassess under the new lease standard prior conclusions about lease identification, lease classification and initial direct costs. The Company does not expect to elect the use-of-hindsight or the practical expedient pertaining to land easements.

The most significant effects of the adoption of the new standard relate to the recognition of new ROU assets and lease labilities on our balance sheet for office operating leases and providing significant new disclosures about our leasing activities.

The new standard also provides practical expedients for an entity's ongoing accounting. The Company has also elected the short-term leases recognition exemption for all leases that qualify. This means that the Company will not recognize ROU assets or lease liabilities, and this includes not recognizing ROU assets and lease liabilities, for existing short-term leases of those assets in transition. The Company also currently expects to elect the practical expedient to not separate lease and non-lease components for its leases. The new standard did not have a material impact.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers*. Since ASU 2014-09 was issued, several additional ASUs have been issued to clarify various elements of the guidance. These standards provide guidance on recognizing revenue, including a five-step model to determine when revenue recognition is appropriate. The standard requires that an entity recognize revenue to depict the transfer of control of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. We adopted the new standard to be effective upon inception. We have completed an initial evaluation of the potential impact from adopting the new standard, including a detailed review of performance obligations for all material revenue streams. Based on this initial evaluation, adoption does not have a material impact on our financial position, results of operations, or cash flows. Related disclosures have been expanded in line with the requirements of the standard.

There are no other recently issued accounting pronouncements that the Company has yet to adopt that are expected to have a material effect on its financial position, results of operations, or cash flows.

Note 2 –Going Concern

As shown in the accompanying condensed consolidated financial statements as of June 30, 2019, the Company has cash on hand of $212,385, a working capital deficit of $745,796 and an accumulated deficit of $4,608,726, and the Company's cash on hand may not be sufficient to sustain operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management is actively pursuing its cannabis cultivation activities and expects to begin revenue generating export operations in the first quarter of 2020. In addition, the Company is currently seeking additional sources of capital to fund short term operations. Management believes these factors will contribute toward achieving profitability. The accompanying consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The condensed consolidated financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company's ability to continue as a going concern. These financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 3 – Reverse Merger

On February 21, 2019, One World Pharma, Inc. entered into an Agreement and Plan of Merger with OWP Merger Subsidiary, Inc., our wholly-owned subsidiary, and OWP Ventures, which is the parent company of OWP Colombia. Pursuant to the Merger Agreement, we acquired OWP Ventures (and indirectly, OWP Colombia) by the merger of OWP Merger Subsidiary with and into OWP Ventures, with OWP Ventures being the surviving entity as our wholly-owned subsidiary. As a result of the Merger (a) holders of the outstanding capital stock of OWP Ventures received an aggregate of 39,475,398 shares of our common stock; (b) options to purchase 825,000 shares of common stock of OWP Ventures at an exercise price of $0.50 automatically converted into options to purchase 825,000 shares of our common stock at an exercise price of $0.50; (c) the outstanding principal and interest under a $300,000 convertible note issued by OWP Ventures became convertible, at the option of the holder, into shares of our common stock at a conversion price equal to the lesser of $0.424 per share or 80% of the price we sell our common stock in a future "Qualified Offering"; (d) 875,000 shares of our common stock owned by OWP Ventures prior to the Merger were cancelled; and (e) OWP Ventures' chief operating officer became our chief operating officer and two of OWP Ventures' directors became members of our board of directors.

Note 4 – Related Party Transactions

Repayment and Exchanges of Advances from Shareholders

A total of $207,000 of demand notes owed to our CEO was repaid over various dates from March of 2019 through May of 2019.

On various dates between October 25, 2018 and November 23, 2018, our CEO advanced funds to the Company totaling $307,141 under short-term unsecured demand loans, bearing interest at 6% per annum. On February 13, 2019, these promissory notes were exchanged for an amended and restated promissory note in the principal amount of $307,141 that bears interest at 6% and is payable upon the earlier of (i) a public or private offering of our equity securities, resulting in gross proceeds of at least $5,000,000, or (ii) February 13, 2022.

Note 5 – Fair Value of Financial Instruments

Under FASB ASC 820-10-5, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The standard outlines a valuation framework and creates a fair value hierarchy in order to increase the consistency and comparability of fair value measurements and the related disclosures. Under GAAP, certain assets and liabilities must be measured at fair value, and FASB ASC 820-10-50 details the disclosures that are required for items measured at fair value.

The Company has certain financial instruments that must be measured under the new fair value standard. The Company's financial assets and liabilities are measured using inputs from the three levels of the fair value hierarchy. The three levels are as follows:

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

Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

Level 3 - Unobservable inputs that reflect our assumptions about the assumptions that market participants would use in pricing the asset or liability.

The following schedule summarizes the valuation of financial instruments at fair value on a recurring basis in the balance sheet as of June 30, 2019 and December 31, 2018, respectively:

	Fair Value Measurements at June 30, 2019		
	Level 1	Level 2	Level 3
Assets			
Cash	$ 212,385	$ -	$ -
Right-of-use asset	-	258,754	-
Total assets	212,385	258,754	-
Liabilities			
Convertible note payable	-	-	300,000
Advances from shareholders	-	307,141	-
Notes payable	-	-	200,000
Lease liability	-	260,919	-
Total liabilities	-	(568,060)	(500,000)
	$ 212,385	$ (309,306)	$ (500,000)

	Fair Value Measurements at December 31, 2018		
	Level 1	Level 2	Level 3
Assets			
Cash	$ 125,846	$ -	$ -
Total assets	125,846	-	-
Liabilities			
Convertible note payable	-	-	300,000
Advances from shareholders	-	514,141	-
Notes payable	-	-	200,000
Total liabilities	-	(514,141)	(500,000)
	$ 125,846	$ (514,141)	$ (500,000)

There were no transfers of financial assets or liabilities between Level 1, Level 2 and Level 3 inputs for the six months ended June 30, 2019 or the year ended December 31, 2018.

Note 6 – Other Current Assets

Other current assets included the following as of June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
Security deposit	$ 4,518	$ 4,494
Prepaid expenses	67,350	30,850
Other receivables	64,911	-
Total	$ 136,779	$ 35,344

Note 7 – Fixed Assets

Fixed assets consist of the following at June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
Land	$ 179,731	$ -
Office equipment	23,469	18,314
Furniture and fixtures	32,216	23,595
Software	17,654	-
Equipment and machinery	310,919	-
Construction in progress	156,909	316,491
	720,898	358,400
Less: accumulated depreciation	(6,966)	(1,961)
Total	$ 713,932	$ 356,439

Construction in progress consists of equipment and capital improvements on the Popayán farm that have not yet been placed in service.

Depreciation and amortization expense totaled $5,005 and $103 for the six months ended June 30, 2019 and June 30, 2018, respectively.

Note 8 – Accrued Expenses

Accrued expenses consisted of the following at June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
Accrued payroll	$ 53,681	$ 6,327
Accrued withholding taxes	6,232	6,387
Accrued ICA fees and contributions	11,936	8,514
Accrued interest	27,258	12,924
Deferred rent obligations	-	273
	$ 99,107	$ 34,425

Note 9 – Convertible Note Payable

Convertible note payable consists of the following at June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
On November 30, 2018, the Company received proceeds of $300,000 on a secured convertible note that carries a 6% interest rate from CSW Ventures, LP ("CSW"). The proceeds were used to fund the Company's purchase of 875,000 shares of common stock, on a 1:4 split adjusted basis, of One World Pharma, Inc. The Note is due on demand. In the event that the Company consummates the closing of a public or private offering of its equity securities, resulting in gross proceeds of at least $500,000 ("Qualified Financing") at any time prior to the repayment of this note, then the outstanding principal and unpaid interest may, at the option of the holder, be converted into such equity securities at a conversion price equal to eighty percent (80%) of the purchase price paid by the investors purchasing the equity securities in the Qualified Financing. The Company's obligations under this Note are secured by a lien on the assets of the Company.	$ 300,000	$ 300,000
On January 14, 2019, the Company received proceeds of $500,000 on an unsecured convertible promissory note that carries a 6% interest rate from The Sanguine Group LLC. The Note was due January 14, 2022. In the event that the Company consummated the closing of a public or private offering of its equity securities, resulting in gross proceeds of at least $500,000 ("Qualified Financing") at any time prior to the repayment of this note, then the outstanding principal and unpaid interest would automatically be converted into such equity securities at a conversion price equal to the lesser of (i) eighty percent (80%) of the purchase price paid by the investors purchasing the equity securities in the Qualified Financing, or (ii) $0.424 per share. The Company's obligations under this Note were secured by a lien on the assets of the Company. A Qualified Financing subsequently occurred on February 4, 2019, at which time the principal and interest were converted into 1,253,493 shares of the Company's common stock.	-	-
Less: unamortized debt discounts	-	-
Convertible note payable	$ 300,000	$ 300,000

In addition, the Company recognized and measured the embedded beneficial conversion feature present in the convertible notes by allocating a portion of the proceeds equal to the intrinsic value of the feature to additional paid-in-capital. The intrinsic value of the feature was calculated on the commitment date using the effective conversion price of the convertible notes. This intrinsic value is limited to the portion of the proceeds allocated to the convertible debt.

The aforementioned accounting treatment resulted in a total debt discount equal to $125,000 and $75,000 for the six months ended June 30, 2019 and the year ended December 31, 2018, respectively. The Company recorded finance expense in the amount of $125,000 for the six months ended June 30, 2019.

The convertible note limits the maximum number of shares that can be owned by the note holder as a result of the conversions to common stock to 4.99% of the Company's issued and outstanding shares.

The Company recorded interest expense pursuant to the stated interest rates on the convertible notes in the amount of $10,323 and $125,000 of interest expense related to the debt discount for the six months ended June 30, 2019.

Note 10 – Advances from Shareholders

Advances from shareholders consist of the following at June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
On various dates between May 3, 2018 and November 23, 2018, our CEO advanced short-term unsecured demand loans, bearing interest at 6% per annum, of an aggregate $514,141 to the Company, as follows: $10,000 – May 3, 2018 $100,000 – May 3, 2018 $82,000 – May 14, 2018 $15,000 – May 29, 2018 $57,141 – October 25, 2018 $100,000 – October 30, 2018 $50,000 – November 9, 2018 $50,000 – November 21, 2018 $50,000 – November 23, 2018 A total of $207,000 was repaid over various dates from March of 2019 through May of 2019, and $307,141 was exchanged for the note described below.	$ -	$ 514,141
On February 13, 2019, a total of $307,141 of the advances from our CEO received from October 25, 2018 to November 23, 2018, as shown above, were exchanged for an amended and restated promissory note in the principal amount of $307,141 (the "Amended Note"). The Amended Note bears interest at 6% and is payable upon the earlier of (i) a public or private offering of our equity securities, resulting in gross proceeds of at least $5,000,000, or (ii) February 13, 2022.	307,141	-
Total advances from shareholders	$ 307,141	$ 514,141

The Company recorded interest expense in the amount of $12,457 for the six months ended June 30, 2019.

Note 11 – Notes Payable

Notes payable consists of the following at June 30, 2019 and December 31, 2018, respectively:

	June 30, 2019	December 31, 2018
On December 26, 2018, the Company received proceeds of $100,000 from CSW on an unsecured promissory note due on demand that carries a 6% interest rate.	$ 100,000	$ 100,000
On November 26, 2018, the Company received proceeds of $100,000 from CSW on an unsecured promissory note due on demand that carries a 6% interest rate.	100,000	100,000
Total notes payable	$ 200,000	$ 200,000

The Company recorded interest expense in the amount of $5,951 for the six months ended June 30, 2019.

The Company recognized interest expense for the six months ended June 30, 2019 and the period from inception (March 27, 2018) to June 30, 2018, respectively, as follows:

	June 30, 2019	June 30, 2018
Interest on convertible notes	$ 10,323	$ -
Interest on advances from shareholders	12,457	1,761
Interest on notes payable	5,951	-
Amortization of beneficial conversion features	125,000	-
Interest on accounts payable	1,965	40
Total interest expense	$ 155,696	$ 1,801

Note 12 – Leases

The Company's corporate offices are within leased facilities. The Company doesn't have any other office or equipment leases subject to the recently adopted ASU 2016-02. This real property lease contains a one-time renewal option for an additional 36 months. In the locations in which it is economically feasible to continue to operate, management expects that lease options will be exercised. The office lease contains provisions requiring payment of property taxes, utilities, insurance, maintenance and other occupancy costs applicable to the leased premise. As the Company's lease does not provide an implicit discount rate, the Company uses an incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments.

The components of lease expense were as follows:

	For the Six Months Ended June 30, 2019
Finance lease cost:	
Amortization of assets	$ 19,971
Interest on lease liabilities	9,158
Total lease cost	$ 29,129

Supplemental balance sheet information related to leases were as follows:

	June 30, 2019
Finance lease:	
Right-of-use asset	$ 278,725
Accumulated amortization	(19,971)
Right-of-use asset, net	$ 258,754
Current portion of finance lease liability	$ 38,561
Long-term finance lease liability	222,358
Total finance lease liability	$ 260,919
Weighted average remaining lease term:	
Operating leases	N/A
Finance leases	5.5 years
Weighted average discount rate:	
Operating leases	N/A
Finance leases	6.75%

Supplemental cash flow and other information related to leases was as follows:

	For the Six Months Ended June 30, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows used for finance leases	$ 26,964
Leased assets obtained in exchange for lease liabilities:	
Total operating lease liabilities	$ -
Total finance lease liabilities	$ 260,919

The Company's maturities of lease liabilities under finance leases as of June 30, 2019 are as follows:

		Finance Leases
2019	$	27,234
2020		55,824
2021		57,498
2022		59,223
2023		61,000
Thereafter		51,957
Total		312,876
Less interest		56,461
Present value of lease liabilities		260,919
Less current portion		38,561
Long-term lease liabilities	$	222,358

There were no operating leases as of June 30, 2019.

Note 13 – Changes in Stockholders' Equity

One World Pharma is authorized to issue an aggregate of 75,000,000 shares of common stock with a par value of $0.001. As of June 30, 2019, there were 39,922,899 shares of common stock issued and outstanding. The par value of OWP Ventures' common stock was $0.0001 per share. The par value presented for OWP Ventures' transactions have been retroactively adjusted to reflect the par value of One World Pharma in this Quarterly Report on Form 10-Q.

Reverse Stock Split

On January 10, 2019, One World Pharma, Inc. effected a 1-for-4 reverse stock split. No fractional shares were issued, and no cash or other consideration was paid in connection with the Reverse Stock Split. Instead, the Company issued one whole share of the post-Reverse Stock Split common stock to any stockholder who otherwise would have received a fractional share as a result of the Reverse Stock Split. One World Pharma, Inc. was authorized to issue 75,000,000 shares of common stock prior to the Reverse Stock Split, which remains unaffected. The Reverse Stock Split did not have any effect on the stated par value of the common stock. Unless otherwise stated, all share and per share information in this Quarterly Report on Form 10-Q has been retroactively adjusted to reflect the Reverse Stock Split.

Cash Received on Subscriptions Receivable

On various dates between January 30, 2019 and February 5, 2019, the Company received $602 from two of the Company's founders for sales of common stock of OWP Ventures during 2018 at $0.001 per share on subscriptions receivable.

Common Stock Sales

On various dates between January 3, 2019 and February 19, 2019, the Company sold an aggregate 3,900,000 shares of common stock of OWP Ventures at $0.50 per share for total proceeds of $1,950,000.

Common Stock Issued for Debt Conversion

On February 4, 2019, a total of 1,253,493 shares of common stock of OWP Ventures were issued pursuant to the conversion of $501,397 of convertible debt owed to The Sanguine Group LLC, consisting of $500,000 of principal and $1,397 of interest.

Common Stock Issued for Services

On February 18, 2019, the Company issued 30,000 shares of common stock of OWP Ventures to a consultant for services. The total fair value of the common stock was $15,000 based recent independent third-party sales at $0.50 per share.

Common Stock Options Issued for Services

On February 8, 2019, the Company awarded cashless options to a service provider to acquire up to 100,000 shares of common stock, exercisable at $0.50 per share over a thirty-six (36) month period from the origination date. The options vest as to (i) 8,333 shares on the 8th day of each subsequent month for the following eleven months, and (ii) 8,337 shares on the one-year anniversary of the effective date.

On February 8, 2019, the Company awarded cashless options to one of our directors to acquire up to 125,000 shares of common stock, exercisable at $0.50 per share over a thirty-six (36) month period from the origination date. The options vest as to (i) 10,416 shares on the 8th day of each subsequent month for the following eleven months, and (ii) 10,424 shares on the one-year anniversary of the effective date.

On January 28, 2019, the Company awarded cashless options to a service provider to acquire up to 500,000 shares of common stock, exercisable at $0.50 per share over a thirty-six (36) month period from the origination date. The options vest as to (i) 41,666 shares on the 8th day of each subsequent month for the following eleven months, and (ii) 41,674 shares on the one-year anniversary of the effective date.

On January 28, 2019, the Company awarded cashless options to a service provider to acquire up to 100,000 shares of common stock, exercisable at $0.50 per share over a thirty-six (36) month period from the origination date. The options vest as to (i) 8,333 shares on the 8th day of each subsequent month for the following eleven months, and (ii) 8,337 shares on the one-year anniversary of the effective date.

On October 24, 2018, the Company issued 50,000 shares of common stock to a consultant in settlement for services. The total fair value of the common stock was $21,000 based recent independent third-party sales at $0.42 per share.

A total of $560,958 was expensed during the six months ending June 30, 2019 pursuant to the options issued for services.

Common Stock Issued for Share Exchange

On February 21, 2019, One World Pharma acquired OWP Ventures in the Merger. As a result of the Merger (a) holders of the outstanding capital stock of OWP Ventures received an aggregate of 39,475,398 shares of our common stock; (b) the options described above to purchase 825,000 shares of common stock of OWP Ventures at an exercise price of $0.50 automatically converted into options to purchase 825,000 shares of our common stock at an exercise price of $0.50; (c) the outstanding principal and interest under a $300,000 convertible note issued by OWP Ventures became convertible, at the option of the holder, into shares of our common stock at a conversion price equal to the lesser of $0.424 per share or 80% of the price we sell our common stock in a future "Qualified Offering"; and (d) 875,000 shares of our common stock owned by OWP Ventures prior to the Merger were cancelled.

Note 14 – Income Taxes

The Company accounts for income taxes under FASB ASC 740-10, which requires use of the liability method. FASB ASC 740-10-25 provides that deferred tax assets and liabilities are recorded based on the differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, referred to as temporary differences.

For the six months ended June 30, 2019 and the year ended December 31, 2018, the Company incurred a net operating loss and, accordingly, no provision for income taxes has been recorded. In addition, no benefit for income taxes has been recorded due to the uncertainty of the realization of any tax assets. At June 30, 2019, the Company had approximately $3,681,600 of federal net operating losses. The net operating loss carry forwards, if not utilized, will begin to expire in 2038.

Based on the available objective evidence, including the Company's history of its loss, management believes it is more likely than not that the net deferred tax assets will not be fully realizable. Accordingly, the Company provided for a full valuation allowance against its net deferred tax assets at June 30, 2019 and December 31, 2018, respectively.

In accordance with FASB ASC 740, the Company has evaluated its tax positions and determined there are no uncertain tax positions.

Note 15 – Subsequent Events

Common Stock Sales

On August 12, 2019, the Company sold 1,059,000 shares of common stock at $0.50 per share for proceeds of $529,500.

On July 29, 2019, the Company sold 200,000 shares of common stock at $0.50 per share for proceeds of $100,000.

On July 17, 2019, the Company sold 285,000 shares of common stock at $0.50 per share for proceeds of $142,500.

Debt Exchange

On July 22, 2019, the Company exchanged two outstanding demand notes bearing 6% interest (See Note 11), in the aggregate amount of $207,332, consisting of $200,000 of principal and $7,332 of accrued interest, for a convertible promissory note in the principal amount of $207,332, bearing 6% interest, due on demand and convertible into common stock at a fixed conversion price of $0.50 per share.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information contained in this Form 10-Q is intended to update the information contained in our Annual Report on Form 10-K for the year ended December 31, 2018 and Current Report on Form 8-K with respect to the Merger originally filed with the SEC on February 25, 2019, as amended and restated on July 12, 2019 (the "Super 8-K"), and presumes that readers have access to, and will have read, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other information contained in such Form 10-K and Super 8-K. The following discussion and analysis also should be read together with our financial statements and the notes to the financial statements included elsewhere in this Form 10-Q.

The following discussion contains certain statements that may be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements appear in a number of places in this Report, including, without limitation, "Management's Discussion and Analysis of Financial Condition and Results of Operations." These statements are not guarantees of future performance and involve risks, uncertainties and requirements that are difficult to predict or are beyond our control. Forward-looking statements speak only as of the date of this quarterly report. You should not put undue reliance on any forward-looking statements. We strongly encourage investors to carefully read the factors described in the Super 8-K in the section entitled "Risk Factors" for a description of certain risks that could, among other things, cause actual results to differ from these forward-looking statements. We assume no responsibility to update the forward-looking statements contained in this quarterly report on Form 10-Q. The following should also be read in conjunction with the unaudited Financial Statements and notes thereto that appear elsewhere in this report.

Overview

On February 21, 2019, One World Pharma, Inc. ("Company," "we" or "our") entered into an Agreement and Plan of Merger ("Merger Agreement") with OWP Merger Subsidiary, Inc. ("OWP Merger Sub), our wholly-owned subsidiary, and OWP Ventures, Inc. ("OWP Ventures"). Under the Merger Agreement, the acquisition of OWP Ventures by the Company was effected by the merger of OWP Merger Sub with and into OWP Ventures, with OWP Ventures being the surviving entity as our wholly-owned subsidiary (the "Merger"). The closing (the "Closing") of the Merger occurred on February 21, 2019. As a result of the Merger (a) holders of the outstanding capital stock of OWP Ventures received an aggregate of 39,475,398 shares of our Common Stock; (b) options to purchase 825,000 shares of common stock of OWP Ventures at an exercise price of $0.50 automatically converted into options to purchase 825,000 shares of our Common Stock at an exercise price of $0.50; (c) the outstanding principal and interest under a $300,000 convertible note issued by OWP Ventures became convertible, at the option of the holder, into shares of our Common Stock at a conversion price equal to the lesser of $0.424 per share or 80% of the price we sell our Common Stock in a future "Qualified Offering"; (d) 875,000 shares of our Common Stock owned by OWP Ventures prior to the Merger were cancelled; and (e) OWP Ventures' chief operating officer became our chief operating officer and two of OWP Ventures' directors became members of our board of directors.

OWP Ventures, Inc. is a holding company formed in Delaware on March 27, 2018 to enter and support the cannabis industry, and on May 30, 2018, it acquired One World Pharma S.A.S ("OWP SAS"). One World Pharma S.A.S, is a licensed cannabis cultivation, production and distribution (export) company located in Popayán, Colombia (nearest major city is Cali). We plan to be a producer of raw cannabis and hemp plant ingredients for both medical and industrial uses across the globe. We have received licenses to cultivate, produce and distribute the raw ingredients of the cannabis and hemp plant for medicinal, scientific and industrial purposes. Specifically, we are one of the only companies in Colombia to receive seed, cultivation, extraction and export licenses from the Colombian government. Currently, we own approximately 30 acres and have a covered greenhouse built specifically to cultivate high-grade cannabis and hemp. In addition, we have entered into agreements with local farming co-operatives that include small farmers and indigenous tribe members, under which they will cultivate cannabis on up to approximately 140 acres of land using our seeds and propagation techniques, and sell their harvested products to us on an exclusive basis. We planted our first crop of cannabis in 2018, which we began harvesting in the first quarter of 2019 for the purpose of further research and development activities and quality control testing of the cannabis we have produced. To date, we have not yet generated any revenues from our activities.

The Merger was accounted for as a reverse merger (recapitalization) with OWP Ventures deemed to be the accounting acquirer. Accordingly, the financial statements included in this Quarterly Report on Form 10-Q and the following discussion reflect the historical operations of OWP Ventures and its wholly-owned subsidiary OWP SAS prior to the Merger, and that of the combined company following the Merger. The historical financial information for One World Pharma, Inc. (formerly Punto Group Corp.) prior to the Merger has been omitted.

Results of Operations for the Three Months Ended June 30, 2019 and 2018:

We have not generated any revenues to date, and there were limited expenses in the comparative period prior to the acquisition of One World Pharma, SAS by OWP Ventures, Inc. on May 30, 2018, when activities were ramped up to develop operations.

The following table summarizes selected items from the statement of operations for the three months ended June 30, 2019 and 2018.

	Three Months Ended June 30,		Increase /
	2019	2018	(Decrease)
Revenues	$ -	$ -	$ -
Operating expenses:			
General and administrative	565,167	124,840	440,327
Professional fees	741,542	156,977	584,565
Total operating expenses:	1,306,709	281,817	1,024,892
Operating loss	(1,306,709)	(281,817)	(1,024,892)
Total other expense	(18,519)	(1,801)	(16,718)
Net loss	$ (1,325,228)	$ (283,618)	$ (1,041,610)

Revenues

We have not generated any revenues to date.

General and Administrative Expenses

General and administrative expenses for the three months ended June 30, 2019 were $565,167, compared to $124,840 during the three months ended June 30, 2018, an increase of $440,327, or 353%. The expenses for the current period consisted primarily of compensation expenses, office rent, and travel costs.

Professional Fees

Professional fees for the three months ended June 30, 2019 were $741,542, compared to $156,977 during the three months ended June 30, 2018, an increase of $584,565, or 372%. Professional fees included non-cash, stock-based compensation of $395,715 during the three months ended June 30, 2019. Professional fees increased primarily due to increased stock-based compensation during the current period.

Other Income (Expense)

Other expenses, on a net basis, for the three months ended June 30, 2019 were $18,519, compared to $1,801 during the three months ended June 30, 2018, an increase of $16,718, or 928%. Other expenses consisted of a loss on disposal of assets of $4,087 and $14,579 of interest expense, as offset by $147 of interest income for the three months ended June 30, 2019. Other expenses during the three months ended June 30, 2018 consisted of $1,801 of interest expense.

Net Loss

Net loss for the three months ended June 30, 2019 was $1,325,228, or $0.03 per share, compared to $283,618, or $0.01 per share, during the three months ended June 30, 2018, an increase of $1,041,610, or 367%. The net loss for the three months ended June 30, 2019 included non-cash expenses consisting of $2,436 of depreciation, $395,715 of stock-based compensation and $14,579 of accrued interest.

Results of Operations for the Six Months Ended June 30, 2019 and the period from inception (March 27, 2018) to June 30, 2018:

We have not generated any revenues to date, and there were limited expenses in the comparative period prior to the acquisition of One World Pharma, SAS by OWP Ventures, Inc. on May 30, 2018, when activities were ramped up to develop operations.

The following table summarizes selected items from the statement of operations for the six months ended June 30, 2019 and the period from inception (March 27, 2018) to June 30, 2018.

	For the Six Months Ended June 30, 2019	From Inception (March 27, 2018) to June 30, 2018	Increase / (Decrease)
Revenues	$ -	$ -	$ -
Operating expenses:			
General and administrative	1,044,787	124,840	919,947
Professional fees	1,444,422	156,977	1,287,445
Total operating expenses:	2,489,209	281,817	2,207,392
Operating loss	(2,489,209)	(281,817)	(2,207,392)
Total other expense	(159,535)	(1,801)	(157,734)
Net loss	$ (2,648,744)	$ (283,618)	$ (2,365,126)

Revenues

We have not generated any revenues to date.

General and Administrative Expenses

General and administrative expenses for the six months ended June 30, 2019 were $1,044,787, compared to $124,840 during the period from inception (March 27, 2018) to June 30, 2018, an increase of $919,947, or 737%. The expenses for the current period consisted primarily of compensation expenses, office rent, and travel costs.

Professional Fees

Professional fees for the six months ended June 30, 2019 were $1,444,422, compared to $156,977 during the six months ended June 30, 2018, an increase of $1,287,445, or 820%. Professional fees included non-cash, stock-based compensation of $664,255 during the period from inception (March 27, 2018) to June 30, 2018. Professional fees increased primarily due to increased stock-based compensation during the current period.

Other Income (Expense)

Other expenses, on a net basis, for the six months ended June 30, 2019 were $159,535, compared to $1,801 during the six months ended June 30, 2018, an increase of $157,734, or 8,758%. Other expenses consisted of a loss on disposal of assets of $4,087 and $155,696 of interest expense, as offset by $248 of interest income for the six months ended June 30, 2019. Other expenses during the period from inception (March 27, 2018) to June 30, 2018 consisted of $1,801 of interest expense.

Net Loss

Net loss for the six months ended June 30, 2019 was $2,648,744, or $0.07 per share, compared to $283,618, or $0.01 per share, during the period from inception (March 27, 2018) to June 30, 2018, an increase of $2,365,126, or 834%. The net loss for the six months ended June 30, 2019 included non-cash expenses consisting of $5,005 of depreciation, $664,255 of stock-based compensation and $155,696 of accrued interest, including $125,000 of amortization on debt discounts.

Liquidity and Capital Resources

The following is a summary of the Company's cash flows provided by (used in) operating, investing, financing activities and effect of exchange rate changes on cash for the six month period ended June 30, 2019 and the period from inception (March 27, 2018) to June 30, 2018:

		2019		2018
Operating Activities	$	(1,933,479)	$	(285,897)
Investing Activities		(366,585)		(11,585)
Financing Activities		2,243,602		707,000
Effect of exchange rate changes on cash		143,001		35,402
Net Increase in Cash	$	86,539	$	444,920

Net Cash Used in Operating Activities

During the six months ended June 30, 2019, net cash used in operating activities was $1,933,479, compared to net cash used in operating activities of $285,897 for the period from inception (March 27, 2018) to June 30, 2018. The cash used in operating activities was primarily attributable to our net loss.

Net Cash Used in Investing Activities

During the six months ended June 30, 2019, net cash used in investing activities was $366,585, compared to net cash used in investing activities of $11,585 for the period from inception (March 27, 2018) to June 30, 2018. The cash used in investing activities consisted of purchases of fixed assets.

Net Cash Provided by Financing Activities

During the six months ended June 30, 2019, net cash provided by financing activities was $2,243,602, compared to net cash used in financing activities of $707,000 for the period from inception (March 27, 2018) to June 30, 2018. The current period consisted of $500,000 of convertible debt financing that was subsequently converted into 1,253,493 shares of common stock at $0.40 per share, repayments of $207,000 to shareholders on previous advances, proceeds of $602 on subscriptions receivable and $1,950,000 of proceeds received from the sale of stock at $0.50 per share.

Ability to Continue as a Going Concern

As of June 30, 2019, our balance of cash on hand was $212,385, and we had a working capital deficit of $745,796 and an accumulated deficit of $4,608,726. We currently may not have sufficient funds to sustain our operations for the next twelve months and we may need to raise additional cash to fund our operations to the extent necessary to provide working capital.

The Company has incurred recurring losses from operations resulting in an accumulated deficit, and, as set forth above, the Company's cash on hand is not sufficient to sustain operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management is actively pursuing its cannabis cultivation activities and expects to begin revenue generating export operations in the first quarter of 2020. In addition, the Company is currently seeking additional sources of capital to fund short term operations. Management believes these factors will contribute toward achieving profitability. In the event revenues do not materialize at the expected rates, management would seek additional financing or would attempt to conserve cash by further reducing expenses. There can be no assurance that we will be successful in achieving these objectives, becoming profitable or continuing our business without either a temporary interruption or a permanent cessation. Additional financing may result in substantial dilution to existing stockholders.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business. The unaudited consolidated financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Off-Balance Sheet Arrangements

We have no outstanding off-balance sheet guarantees, interest rate swap transactions or foreign currency contracts. We do not engage in trading activities involving non-exchange traded contracts.

Critical Accounting Policies and Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires our management to make assumptions, estimates and judgments that affect the amounts reported, including the notes thereto, and related disclosures of commitments and contingencies, if any. We have identified certain accounting policies that are significant to the preparation of our financial statements. These accounting policies are important for an understanding of our financial condition and results of operations. Critical accounting policies are those that are most important to the presentation of our financial condition and results of operations and require management's subjective or complex judgment, often as a result of the need to make estimates about the effect of matters that are inherently uncertain and may change in subsequent periods. Certain accounting estimates are particularly sensitive because of their significance to financial statements and because of the possibility that future events affecting the estimate may differ significantly from management's current judgments.

While our significant accounting policies are more fully described in notes to our consolidated financial statements appearing elsewhere in this Form 10-Q, we believe that the following accounting policies are the most critical to aid you in fully understanding and evaluating our reported financial results and affect the more significant judgments and estimates that we used in the preparation of our financial statements.

Revenue Recognition

The Company has adopted ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from the sale of commercial sales of products, licensing agreements and contracts. For the comparative periods, revenue has not been adjusted and continues to be reported under ASC 605 — Revenue Recognition.

There was no impact on the Company's financial statements as a result of adopting ASC 606 for the six months ended June 30, 2019, or the year ended December 31, 2018.

Stock-Based Compensation

The Company accounts for equity instruments issued to employees in accordance with the provisions of ASC 718 Stock Compensation (ASC 718) and Equity-Based Payments to Non-employees pursuant to ASC 505-50 (ASC 505-50). All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date of the fair value of the equity instrument issued is the earlier of the date on which the counterparty's performance is complete or the date at which a commitment for performance by the counterparty to earn the equity instruments is reached because of sufficiently large disincentives for nonperformance.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, who are one and the same, evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2019. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of June 30, 2019, including our inability to timely file this Quarterly Report on Form 10-Q, our Chief Executive Officer and Chief Financial Officer, who are one and the same, concluded that, as of such date, our disclosure controls and procedures were not effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There have been no significant changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) or in other factors that occurred during the period of our evaluation or subsequent to the date we carried out our evaluation which have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. The design of any system of controls and procedures is based in part upon certain assumptions about the likelihood of future events. There can be no assurance that any system of controls and procedures will succeed in achieving its stated goals under all potential future conditions, regardless of how remote.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are not a party to any legal or administrative proceedings that we believe, individually or in the aggregate, would be likely to have a material adverse effect on our financial condition or results of operations.

ITEM 1A. RISK FACTORS

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item.

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

There were no issuances of equity securities by the Company that were exempt from the registration requirements of the Securities Act of 1933 pursuant to Section 4(a)(2) of the Securities Act of 1933 during the six month period ended June 30, 2019.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit	Description
2.1	Agreement and Plan of Merger dated February 21, 2019, among the Registrant, OWP Merger Subsidiary Inc. and OWP Ventures, Inc. (incorporated by reference to Exhibit 2.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on February 25, 2019)
3.1	Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 of the Registrant's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on November 24, 2014)
3.2	Certificate of Amendment to Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 8, 2019)
3.3	Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 of the Registrant's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on November 24, 2014)
21.1	Subsidiaries (incorporated by reference to Exhibit 21.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on February 25, 2019)
31.1*	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(a) or 15d-14(a)
32.1*	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(b) or 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS*	XBRL Instance Document
101.SCH*	XBRL Schema Document
101.CAL*	XBRL Calculation Linkbase Document
101.DEF*	XBRL Definition Linkbase Document
101.LAB*	XBRL Labels Linkbase Document
101.PRE*	XBRL Presentation Linkbase Document

* Filed herewith.

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.

Date: August 13, 2019

One World Pharma, Inc.

/s/ Craig Ellins
Craig Ellins
Chief Executive Officer
(Principal Executive Officer and Principal Financial Officer)

EXHIBIT 31.1

CERTIFICATIONS PURSUANT TO
RULE 13A-14(A) OR RULE 15D-14(A),
AS ADOPTED PURSUANT TO
RULE 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Craig Ellins, certify that:

1. I have reviewed this quarterly report on Form 10-Q of One World Pharma, 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. I am 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 our 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 our 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;

5. 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.

/s/ Craig Ellins
Craig Ellins
Chief Executive Officer and Chief Financial Officer

Dated: August 13, 2019

EXHIBIT 32.1

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

In connection with the Quarterly Report of One World Pharma, Inc. (the "Company") on Form 10-Q for the period ending June 30, 2019 (the "Report") I, Craig Ellins, Chief Executive Officer and Principal Financial Officer of the Company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 13, 2019

/s/ Craig Ellins

Name: Craig Ellins
Title: Chief Executive Officer and Principal Financial Officer