EIZ E-COMMERCE PTE. LTD

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

DECEMBER 31, 2025



Beijing CaiZhen Certified Public Accountants

(General Partnership)

Contents

Independent Auditor's Report.....Page 1-3
Financial Statements.....Page 4-26
Balance Sheets.....Page 4
Income Statements.....Page 5
Statements of Changes in Equity.....Page 6
Cash Flow Statements.....Page7
Notes to Financial Statements.....Page 8-26

北京财瑗会计师事务所(普通合伙)

Independent Auditor's Report

Caizhen ShenZi[2026] NO.CZ3-A3041

To the Shareholders of EIZ E-COMMERCE PTE. LTD:

1.Audit Opinion

We have audited the financial statements of EIZ E-COMMERCE PTE. LTD (the "Company"), which comprise the Company's balance sheets as at December 31, 2025, the Company's income statements, the Company's cash flow statements, and the Company's statements of changes in equity for the years then ended, as well as the notes to financial statements.

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In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards ("IFRS").

2.Basis for Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Certified Public Accountant's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ISA Code of Ethics for Certified Public Accountants, and we have fulfilled other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3.Responsibilities of Management and Directors for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with China Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with China Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

(2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose to express opinions on the effectiveness of internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

(4) Conclude on the appropriateness of the management's use of the going concern basis of accounting, and meanwhile, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(5) Evaluate the overall presentation (including disclosure), structure and content of the financial statements and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Chinese Certified Public Accountant:

Chinese Certified Public Accountant:

Beijing · China

[June 20, 2026]

EIZ E-COMMERCE PTE. LTD
Balance Sheets as of December 31, 2025
(Expressed in USD)

	Note	As of December 31, 2024	As of December 31, 2025
Assets:			
Cash and cash equivalents	5	2,457,661	2,660,694
Loans receivable	6	24,557,829	24,621,485
Prepayments and other receivables	7	3,362,996	4,517,242
Deferred tax assets	18	1,276,268	1,113,613
Total assets		31,654,754	32,913,034
Liabilities and equity			
Liabilities:			
Short-term borrowings	8	2,520,417	17,802,528
Trade and other payables	9	18,826,546	3,855,790
Income tax payable	18	2,810,357	503,733
Total liabilities		24,157,320	22,162,051
Equity:			
Share capital	10	7,470	7,470
Retained earnings		7,489,964	10,743,513
Total equity		7,497,434	10,750,983
Total liabilities and equity		31,654,754	32,913,034

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EIZ E-COMMERCE PTE. LTD
Income Statement for the years ended December 31, 2025
(Expressed in USD)

	Note	2024	2025
Revenue	11	22,847,327	21,530,290
Funding costs	12	(772,301)	(2,079,521)
Processing and servicing costs	13	(5,265,815)	(5,017,282)
Impairment loss on financial and contract assets		(10,535,115)	(6,944,067)
Sales and marketing expenses	14	(1,680,577)	(1,621,206)
General and administrative expenses	15	(58,803)	(18,921)
Other income/(expenses), net	16	(198,401)	(1,933,299)
Finance income/(expenses), net	17	6,734	3,944
Profit before tax		4,343,049	3,919,938
Income tax expenses	18	(738,318)	(666,389)
Profit/(loss) for the periods		3,604,731	3,253,549

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EIZ E-COMMERCE PTE. LTD
Statements of Change in Equity for the years ended December 31, 2025
(Expressed in USD)

	Share Capital	Retained Earnings	Total Equity
At January1, 2024	7,470	3,885,233	3,892,703
Profit for the year 2024	-	3,604,731	3,604,731
Balance at December 31, 2024	7,470	7,489,964	7,497,434
At January1, 2025	7,470	7,489,964	7,497,434
Profit for the year 2025	-	3,253,549	3,253,549
Balance at December 31, 2025	7,470	10,743,513	10,750,983

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EIZ E-COMMERCE PTE. LTD
Statements of Cash Flows For the years ended December 31, 2025
(Expressed in USD)

	2024	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,343,049	3,919,938
Adjustments for:		
Impairment loss on financial and contract assets	10,535,115	6,944,067
Operating cash flow before changes in working capital	14,878,164	10,864,005
Changes in working capital:		
Loans receivable	(18,761,129)	(7,007,723)
Prepayments and other receivables	10,661,476	(1,154,246)
Trade and other payables	(6,882,852)	(17,781,113)
Net cash provided by operating activities	(104,341)	(15,079,077)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	2,714,685	28,867,614
Repayments of borrowings	(194,268)	(13,585,504)
Proceeds from capital contribution	-	-
Net cash provided by financing activities	2,520,417	15,282,110
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,416,076	203,033
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	41,585	2,457,661
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,457,661	2,660,694

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EIZ E-COMMERCE PTE. LTD

Notes to Financial Statements

As of and for the years ended December 31, 2025

1. Company profile

EIZ E-COMMERCE PTE. LTD. Registration Number: 202228024M is a private limited company incorporated and domiciled in Singapore with its registered office and principal place of business at 150 BEACH ROAD #28-05/06 GATEWAY WEST SINGAPORE (189720).

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The principal activity of the Company is investing in financial assets of fixed return.

The financial statements of the Company for the years ended December 31, 2025 were authorized for issuance by the board of directors on [June 20, 2026].

2. Basis of preparation

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The term "IFRS" also includes International Accounting Standards (IASs) and the related interpretations of the interpretations committees (Standard Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC)).

The Company's financial statements have been prepared on a historical cost basis.

The financial statements of the Company are presented in United States Dollar (US$ or USD).

The functional currency of the Company is USD.

3. Adoption of new and revised standards

The Company has applied a number of amendments to IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after January 1, 2025. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements .

At December 31, 2025, the Company has not applied the following new and revised IFRS Accounting Standards that have been issued but are not yet effective:

	Effective for accounting periods
Beginning on or after Classification and Measurement of Financial Instruments –Amendments to IFRS 9 and IFRS 7	January 1, 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	January 1, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 1, 2026
IFRS 18 Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19 Subsidiaries without Public Accountability:Disclosures	January 1, 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28	The effective date has now been deferred indefinitely

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The directors do not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Company in future periods.

4. Material accounting policy information

4.1 Critical accounting judgments and key sources of estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

Judgements

Management is of the opinion that the application of judgement is not expected to have a significant effect on the amounts recognized in the financial statements, except as follows:

Significant increase of credit risk

ECL is measured as an allowance equal to 12-month ECL for Stage 1 assets, or lifetime ECL for assets for Stage 2 and Stage 3 assets. An asset moves to Stage 2 when its credit risk has

increased significantly since initial recognition.

In assessing whether the credit risk of an asset has significantly increased, the Company takes into account reasonable and supportable qualitative and quantitative factors and forward looking infom1ation. In line with regulatory guidelines, customers' utilization of relief measures due to economic impact does not automatically result in significant increase in credit risk and a transfer to Stage 2. The assessment of customers' risk of default continues to be performed holistically, taking into consideration the customers' ability to make payments based on the rescheduled payments and their creditworthiness in the long term.

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Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

Provision for expected credit losses of loan receivables

The following are key estimations that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in financial statements:

Establishing the number and relative weightings of forward-looking scenarios for each type of product/customer segment and determining the forward-looking information relevant to each scenario: When measuring ECL, the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of default: PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

Loss Given Default: LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

The economic uncertainties have imposed a greater degree of judgement in estimating the ECL and the inputs used are inherently subject to change, which may materially change our estimate of Stage 1 and Stage 2 allowance for credit losses in future periods.

To address the uncertainties inherent in the current and future environment and to reflect all relevant risk factors not captured in our modelled results, we applied expert credit judgement in determining significant increases in credit risk since origination and our probability weighted allowance for credit losses. We applied quantitative and qualitative adjustments for the impacts of the macroeconomic scenarios.

Deferred tax assets

Deferred tax assets on unused tax losses and unused tax credits are recognized and the determination of the amount to be recognized requires significant management judgement. Deferred tax asset on unused tax losses are recognized to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits. For deferred tax assets on unused tax credits, judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the estimation of available tax credits and the possibility to recover such deferred tax assets recognized.

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4.2 Fair value measurement

Fair value is 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IFRS 16 Leases, and measurements that have some similarities to fair value but are not fair value, such as value in use in IAS 36 Impairment of Assets.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can 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; and

- Level 3 inputs are unobservable inputs for the asset or liability.

4.3 Financial instruments

Financial assets and financial liabilities are recognized on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets and financial liabilities as appropriate, on initial recognition.

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Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortized cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

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Interest is recognized using the effective interest method for debt instruments measured subsequently at amortized cost, except for short-term balances when the effect of discounting is immaterial.

Impairment of financial assets

The Company recognizes a loss allowance for expected credit losses ("ECL") on financial assets measured at amortized cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

Financial instruments are classified into the three stages based on the changes in credit quality since the initial recognition as summarized below:

- ECL measurement for the Stage 1 financial instruments will be based on a 12-month horizon, while those in the Stage 2 and 3 categories will be measured based on the lifetime of the instruments.

- Financial instruments that are non-credit impaired on initial recognition are classified in Stage l and its credit risk is continuously monitored by the Company.

- If a significant increase in credit risk since initial recognition is identified, the financial instruments will be transferred to Stage 2 and remain as non-credit impaired. Further details on "significant increase in credit risk" is described below.

- If a financial instrument is credit impaired, the financial instrument will be transferred to Stage 3.

Measurement of ECL

The measurement of ECL is a function of probability of default("PD"), loss given default("LGD") and exposure at default ("EAD"). The 12-month PDs and lifetime PDs respectively represent the PD occurring over the next 12 months and the remaining maturity of the instrument. These inputs are generally derived from internally developed statistical models and other historical data and they are adjusted to reflect probability-weighted forward-looking information.

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A loss allowance for lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast,12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

For loans given to individual customers, the Company measures ECL on a collective basis as they share similar economic risk characteristics.

Definition of default

The definition of default is used in measuring the amount of ECL and in the determination of whether the loss allowance is based on 12-month or lifetime ECL, as default is a component of the probability of default (PD) which affects both the measurement of ECLs and the identification of a significant increase in credit risk.

The Company considers the following as constituting an event of default:

- the borrower is past due more than 90 days on any material credit obligation to the Company; or

- the borrower is unlikely to pay its credit obligations to the Company in full.

This definition of default is used by the Company for accounting purposes as well as for internal credit risk management purposes.

Significant increase in credit risk

In assessing whether the credit risk of an asset has significantly increased, the Company takes into account reasonable and supportable qualitative and quantitative factors and forward looking information. In line with regulatory guidelines, customers' utilization of relief measures due to economic impact does not automatically result in significant increase in credit risk and a transfer to Stage 2. The assessment of customers' risk of default continues to be performed holistically, taking into consideration the customers' ability to make payments based on the rescheduled payments and their credit worthiness the long term.

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Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lenders would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

Financial assets are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

Measurement and recognition of expected credit losses

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

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Presentation of allowance for ECL in the financial statements

Loss allowances for ECL are presented in the statement of financial position as a deduction from the gross carrying amount of the assets

The Company recognizes an impairment loss and gain upon reversal of allowance in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Financial liabilities and equity instruments

Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are measured subsequently at amortized cost using the effective interest method.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when and only when the Company's obligations are discharged, cancelled or have expired.

4.4 Cash and cash equivalent

Cash and cash equivalents comprise cash on hand, deposits with maturity less than 3 months and bank balances, restricted cash, that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

4.5 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

4.6 Revenue recognition

The Company is principally engaged in investments in the fixed income financial assets acquired and channeled by fintech platform channeling partners. Interest income and late fee income are generated from these investments.

Interest income

Interest income is recorded using the effective interest method for all financial assets measured at amortized cost and on interest bearing financial assets measured at FVTOCI.

The effective interest method is a method of calculating the amortized cost of a financial asset (including a group of financial assets) and of allocating the interest income over the relevant periods. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when

appropriate, a shorter period to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates cash flows considering all contractual terms of the financial instrument (but does not consider future credit losses). The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

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Late fee income

Late fee income is recognized in accordance with revenue from contracts with customers within the scope of IFRS 15.

Late fees are charged if the borrowers are late in making the installment payments that are due. Late fee income is recognized when the late fees are received.

4.7 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arise from (i) initial recognition of goodwill; or (ii) initial recognition of

assets and liabilities in a transaction that is not a business combination, and at the time of the transaction affects neither accounting nor taxable profit, and does not give rise to equal taxable and deductible temporary differences.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the way the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Offsetting

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and they relate to income taxes levied by the same taxation authority.

4.8 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the functional currency of the Company ("foreign currencies") are recognized at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognized in profit or loss in the period in which they arise.

5 Cash and cash equivalents

	December 31,2024	December 31,2025
Cash in bank	2,457,661	2,660,694

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6 Loans Receivable

	December 31,2024	December 31,2025
Gross loan receivable	32,255,877	29,900,613
Less: Allowances for doubtful debt	(7,698,048)	(5,279,128)
Net loan receivable	24,557,829	24,621,485

Movement of allowance of loans receivable:

	December 31,2024	December 31,2025
Opening balance	6,256,435	7,698,048
Impairment loss	10,535,115	6,944,067
Write off	(9,532,948)	-9,834,163
Recovery	439,446	471,176
Closing balance	7,698,048	5,279,128

7 Prepayments and other receivables

	December 31,2024	December 31,2025
Amounts due from related party	3,158,556	4,517,242
Others	204,440	-
Total	3,362,996	4,517,242

8 Short-term borrowings

	December 31,2024		December 31,2025	
	Interest rate	Carrying amount	Interest rate	Carrying amount
Secured borrowings	13%	2,520,417	13%	17,802,528
Total		2,520,417		17,802,528

On September 26, 2024, the Company entered into a corporation agreement with a financial institution, under which the Company obtained a revolving credit facility up to EUR

10,000,000. On November 06, 2025, the credit facility was increased to 15,000,000 euros.The credit facility is guaranteed by the Company's related parties – PT Akulaku Silvrr Indonesia, Streetcorner Ecommerce Limited and Silvrr Technology Co., Ltd. (Refer to Note 19), and pledged by its monitory assets in the bank account and loans receivable.

北京财瑛会计师事务所（普通合伙）

9 Trade and other payables

	December 31,2024	December 31,2025
Amounts due to related parties	18,826,546	3,855,790
Total	18,826,546	3,855,790

10 Share capital

	December 31,2024	December 31,2025
Shareholders	No. of shares	No. of shares
Donan Abbad Adbullah	5,000	5,000
Rahmat Syaiful Haq	5,000	5,000
Total	10,000	10,000

	December 31,2024	December 31,2025
Share capital amount	7,470	7,470

11 Revenue

	2024	2025
Interest income	21,612,294	21,228,020
Late fee income	1,235,033	302,270
Total	22,847,327	21,530,290

12 Funding costs

	2024	2025
Interest costs	772,301	2,079,521

13 Processing and servicing costs

	2024	2025
Risk control technical fees	4,452,841	4,038,497

	2024	2025
Collection fees	812,974	978,785
Total	5,265,815	5,017,282

14 Sales and marketing expenses

	2024	2025
Platform service fees	1,680,577	1,621,206

北京财瑞会计师事务所（普通合伙）

15 General and administrative expenses

	2024	2025
Intermediary service sees	58,673	17,779
Bank charges	130	1,142
Total	58,803	18,921

16 Other income/(expenses), net

	2024	2025
Exchange loss	198,401	1,933,299

17 Finance income/(expenses), net

	2024	2025
Interest income on deposits	6,734	3,944

18 Taxation

	2024	2025
Current income tax expenses	942,415	503,733
Deferred income tax expenses	(204,097)	162,656
Total	738,318	666,389

Income tax expenses reconciliation:

	2024	2025
Profit before tax	4,343,049	3,919,938
Tax rate	17%	17%
Income tax expenses	738,318	666,389

Movement of deferred tax assets:

	2024	2025
Opening balance	1,072,171	1,276,268
Changes during the year	204,097	(162,656)
-Allowance of loans receivable	170,368	(491,316)
-Exchange gain/loss	33,729	328,661
Closing balance	1,276,268	1,113,613

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19 Related party transactions

Related party	Relationship with the Company
PT. Akulaku Silvrr Indonesia	Under the control of the same controlling party
Pintar Insovasi Digital	Under the control of the same controlling party
Shenzhen Wise E-Commerce Company Limited	Under the control of the same controlling party
Streetcorner Ecommerce Limited	The direct parent company
Silvrr Technology Co., Ltd	The ultimate controlling parent company

In addition to the transactions and balances disclosed elsewhere in the financial statements, the Company had the following significant related party transactions during the reporting periods.

Related party transactions:

(i) Funding costs

Related party	2024	2025	Note
PT. Akulaku Silvrr Indonesia	744,539	-	Interest costs

(ii) Processing and servicing costs

Related party	2024	2025	Note
Shenzhen Wise E-Commerce Company Limited	4,452,841	4,038,497	Risk control technical fees

(iii) Sales and marketing expenses

Related party	2024	2025	Note
Pintar Insovasi Digital	1,680,577	1,621,206	Platform service fees

Related party balances:

(i) Prepayments and other receivable

Related party	2024	2025	Note
Pintar Insovasi Digital	3,158,556	4,517,242	Receivable of borrower repayment

(ii) Trade and other payable

Related party	2024	2025	Note
PT. Akulaku Silvrr Indonesia	15,594,641	-	Interest bearing loans
Shenzhen Wise E-Commerce Company Limited	3,231,905	3,855,790	Payable to risk control technical fees
Total	18,826,546	3,855,790	

北京财臻会计师事务所（普通合伙）

20 Financial instruments and financial risk management

Categories of the financial instruments

	December 31,2024	December 31,2025
Financial assets at amortized cost		
Cash and cash equivalents	2,457,661	2,660,694
Loans receivable	24,557,829	24,621,485
Prepayments and other receivables	3,362,995	4,517,242
Total	30,378,485	31,799,421
Financial liabilities at amortized cost		
Short-term borrowings	2,520,417	17,802,528
Trade and other payables	18,826,546	3,855,790
Total	21,346,963	21,658,318

Fair value of financial assets and financial liabilities

The carrying amounts of cash, loan receivables, prepayments and other receivables, borrowing and trade and other payables approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

Financial risk management policies and objectives

The Company's activities expose it to a variety of financial risks from its operations. The key financial risks include credit risk and liquidity risk. There has been no change to the Company's exposure to these financial risks or the manner in which these risks are managed and measured from 2025.

(a) Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers.

(i) Cash

As of December 31, 2025, the Company held deposits with banks of US$2,660,694, respectively. These amounts are held with reputable banks. Impairment on cash and cash equivalents has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on external credit ratings of the counterparties.

北京财臻会计师事务所(普通合伙)

(ii) Loans receivable

The exposure to credit risk mainly relates to the Company's investments in loans to individual borrowers.

The Company closely monitors credit quality for these loans to manage and evaluate the Company's exposure to credit risk. Credit risk management begins with initial credit assessment and continues through to full repayment of a loan. To assess a borrower who requests a loan, the Company, among other indicators, internally developed risk models using detailed information from internal historical experience including the borrower's prior repayment history with the Company as well as other measures. The Company uses delinquency status and trends to assist in making new and ongoing credit decisions, adjust models, plan collection practices and strategies.

There is no concentration of credit risk for loan receivables.

Loss rates are calculated using methods based on the probability of a receivable progressing through successive stages of delinquency to write-off.

(iii) Prepayments and other receivables

Amounts due from related parties is considered to have low credit risk because the related companies have strong financial capacity to meet the contractual obligation. Accordingly, the company has applied the practical expedient under IFRS 9 to measure the loss allowance at an amount equal to 12-month ECL and has determined the amount to be immaterial.

Other receivables are considered to have low risk of default as they are not due for payment at the end of the reporting period and there has been no significant increase in credit risk since initial recognition, as the company has not identified any indications of adverse changes in business, financial or economic conditions that are expected to cause a significant change in

the counterparty's ability to meet its repayment obligations. The loss allowance is measured at an amount equal to 12- month ECL and is determined to be immaterial.

(b) Liquidity risk management

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with tis financial liabilities that are settled by delivering cash or another financial asset. The Company's objective when managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages liquidity risk by maintaining adequate reserves and continuously monitoring forecast and actual cash flows. The Company finances it's working capital through loans from related and third parties and cash flow generated from operation.

All of the Company's financial liability are repayable on demand or due within 1 year as of December 31, 2025.

Capital management policies and objectives

The company manages its capital to ensure that it will be able to continue as a going concern. The company's overall strategy remains unchanged from 2025. The capital structure of the company consists of net debt and equity of the company. Equity includes share capital and accumulated losses.

The company is not subject to any externally imposed capital requirements.

21 Subsequent events

The Company evaluated subsequent events and transactions that occurred after the balance sheet date through [June 20, 2026], the date of issuance of these financial statements. The Company did not identify any other subsequent events that would have required adjustment or disclosure in the financial statements.

统一社会信用代码

91110116MAEQ6XDYX4

营业执照

（副 本）(1-1)

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名　　称　北京财臻会计师事务所（普通合伙）

类　　型　普通合伙企业

执行事务合伙人　郭英林

经营范围　一般项目：税务服务。（除依法须经批准的项目外，凭营业执照依法自主开展经营活动）许可项目：注册会计师业务；代理记账。（依法须经批准的项目，经相关部门批准后方可开展经营活动，具体经营项目以相关部门批准文件或许可证件为准）（不得从事国家和本市产业政策禁止和限制类项目的经营活动。）

出资额　100万元

成立日期　2025年07月30日

主要经营场所　北京市怀柔区北房镇幸福西街3号1幢101室（集群注册）

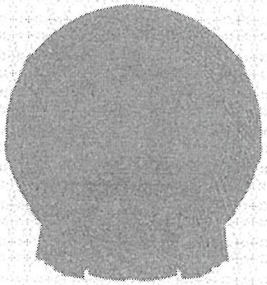
登记机关

2026 年 01 月 29 日

国家企业信用信息公示系统网址：http://www.gsxt.gov.cn

市场主体应当于每年1月1日至6月30日通过国家企业信用信息公示系统报送公示年度报告。

国家市场监督管理总局监制



会计师事务所

执业证书

名　　称：北京财臻会计师事务所（普通合伙）

首席合伙人：郭英林

主任会计师：

经营场所：北京市怀柔区北房镇幸福西街3号1幢101室（集群注册）

组织形式：普通合伙

执业证书编号：11013364

批准执业文号：京财会许可[2026]0015号

批准执业日期：2026年3月6日

证书序号：0024756

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发证机关北京市财政局

2026 年 3 月 6 日

中华人民共和国财政部制

年度检验登记
Annual Renewal Registration

本证书经检验合格，继续有效一年。
This certificate is valid for another year after this renewal.

2012 年 /y 3 月 /m 5 日 /d

6

郭英林 150400140095

2013 年 /y 4 月 /m 10 日 /d

THE CHINESE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
中国注册会计师协会

姓名 Full name	郭英林
性别 Sex	男
出生日期 Date of birth	1965-11-27
工作单位 Working unit	赤峰大信会计师事务所有限公司
身份证号码 Identity card No.	150402651127031

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Stamp of the transfer-out Institute of CPAs

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2015 年 /y 8 月 /m 8 日 /d

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财臻 事务所 CPAs

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2016 年 /y 3 月 /m 20 日 /d

11

内蒙古财臻会计师事务所（普通合伙）
11011610238010

注册会计师工作单位变更事项登记
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年 月 日
y m d

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事务所
CPAs

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Stamp of the transfer-in Institute of CPAs

年 月 日
y m d

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四、本证书如遗失，应立即向主管注册会计师协会报告，登报声明作废后，办理补发手续。

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2. This certificate shall be exclusively used by the holder. No transfer or alteration shall be allowed.
3. The CPA shall return the certificate to the competent Institute of CPAs when the CPA stops conducting statutory business.
4. In case of loss, the CPA shall report to the competent Institute of CPAs immediately and go through the procedure of reissue after making an announcement of loss on the newspaper.

THE CHINESE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
中国注册会计师协会

北京财臻会计师事务所（普通合伙）
110116102380l0



姓　　名 Full name　那晓
性　　别 Sex　女
出生日期 Date of birth　1981-08-11
工作单位 Working unit　三亚瑞永会计师事务所（普通合伙）
身份证号码 Identity card No.　654001198108110322

姓名：那晓
证书编号：460200080001

证书编号：460200080001
No. of Certificate

批准注册协会：海南省注册会计师协会
Authorized Institute of CPAs

发证日期：2019 年 4 月 19 日
Date of Issuance
y m d

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海南省注册会计师协会
CPA
年度任职资格检查合格
2020 年 7 月 6 日

那晓 460200080001