OxPay Financial Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER AND NINE MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2026 (UNAUDITED)

The Company is required by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to announce its quarterly financial statements pursuant to Rule 705(2)(e) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"). The foregoing statement is made by the Company pursuant to Rule 705(2C) of the Catalist Rules.

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

TABLE OF CONTENTS

A. Condensed interim consolidated statement of profit or loss and other comprehensive income 3

B. Condensed interim consolidated statement of financial position 4

C. Condensed interim consolidated statement of changes in equity of the Group and statement of changes in equity of the Company..... 5

D. Condensed interim consolidated statement of cash flows 8

E. Notes to the condensed interim consolidated financial statements 9

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules 23

A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	Note	Group					
		3 months ended			9 months ended		
		30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	Increase/ (Decrease) %	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	Increase/ (Decrease) %
Revenue	4	**1,887**	**1,138**	**66**	**5,733**	**3,415**	**68**
Cost of sales		(1,240)	(505)	146	(3,826)	(1,557)	146
Gross profit		647	633	2	1,907	1,858	3
Gross profit margin		*34%*	*56%*		*33%*	*54%*	
Other income	5	30	15	100	50	169	(70)
Finance income	8	*	*	-	*	2	N.M.
Administrative expenses	6	(1,349)	(1,235)	9	(3,819)	(3,724)	3
Other operating expenses	7	(50)	(44)	14	(162)	(244)	(34)
Finance costs	8	(117)	(82)	43	(331)	(183)	81
Loss before taxation		**(839)**	**(713)**	**18**	**(2,355)**	**(2,122)**	**11**
Tax expense		*	*	-	*	*	-
Loss for the period		**(839)**	**(713)**	**18**	**(2,355)**	**(2,122)**	**11**
Loss attributable to							
Owners of the Company		(825)	(697)	18	(2,291)	(2,078)	10
Non-controlling interests		(14)	(16)	(13)	(64)	(44)	45
Loss for the period		**(839)**	**(713)**	**18**	**(2,355)**	**(2,122)**	**11**
Other comprehensive income items that are or may be reclassified subsequently to profit or loss:							
Foreign currency translation differences relating to financial statements of foreign subsidiaries		19	(11)	N.M.	84	*	N.M.
Total comprehensive loss for the period		**(820)**	**(724)**	**13**	**(2,271)**	**(2,122)**	**7**
Total comprehensive loss attributable to:							
Owners of the Company		(803)	(713)	13	(2,195)	(2,079)	6
Non-controlling interests		(17)	(11)	55	(76)	(43)	77
Total comprehensive loss for the period		**(820)**	**(724)**	**13**	**(2,271)**	**(2,122)**	**7**
Loss per share							
Basic (cents)	10	(0.24)	(0.22)	9	(0.70)	(0.72)	(3)
Fully diluted (cents)	10	(0.24)	(0.22)	9	(0.70)	(0.72)	(3)

N.M.: Not meaningful.

** Amount less than S$1,000.*

B. Condensed interim consolidated statement of financial position

	Notes	Group		Company	
		As at 30-Sept-26 (Unaudited) S$'000	As at 31-Dec-25 (Audited) S$'000	As at 30-Sept-26 (Unaudited) S$'000	As at 31-Dec-25 (Audited) S$'000
Assets					
Property, plant and equipment	11,15	270	332	-	-
Intangible assets and goodwill	12	163	132	-	-
Investment in subsidiaries		-	-	1,898	448
Financial assets at fair value through other comprehensive income	13	456	456	-	-
Trade and other receivables		12	13	-	-
Non-current assets		901	933	1,898	448
Trade and other receivables		1,038	870	58	207
Cash and cash equivalents (#)		4,785	2,133	15	12
Current assets		5,823	3,003	73	219
Total assets		**6,724**	**3,936**	**1,971**	**667**
Equity					
Share capital	16	57,115	56,152	171,832	170,869
Capital reserve		145	145	145	145
Currency translation reserve		216	120	-	-
Fair value reserve		(64)	(64)	-	-
Share-based compensation reserve		-	-	2,515	2,515
Accumulated losses		(59,976)	(57,685)	(176,715)	(175,787)
Equity attributable to owners of the Company		(2,564)	(1,332)	(2,223)	(2,258)
Non-controlling interests		(619)	(543)	-	-
Total equity		**(3,183)**	**(1,875)**	**(2,223)**	**(2,258)**
Liabilities					
Borrowings	14	-	1,703	-	1,703
Lease liability	15	-	37	-	-
Deferred tax liability		6	6	-	-
Non-current liabilities		**6**	**1,746**	**-**	**1,703**
Trade and other payables		6,519	3,637	866	1,020
Borrowings	14	3,328	355	3,328	202
Lease liability	15	54	65	-	-
Current Tax Payable		-	8	-	-
Current liabilities		**9,901**	**4,065**	**4,194**	**1,222**
Total liabilities		**9,907**	**5,811**	**4,194**	**2,925**
Total equity and liabilities		**6,724**	**3,936**	**1,971**	**667**

 # The cash and cash equivalents balance as at 30 September 2026 and 31 December 2025 include merchant reserve cash balances. The amounts payable in respect of these merchant reserve balances were S$4.33 million and S$1.79 million as at 30 September 2026 and 31 December 2025, respectively. The merchant reserve balance payable is included as part of trade and other payables.

C. Condensed interim consolidated statement of changes in equity of the Group and statement of changes in equity of the Company

	Share capital S$'000	Currency translation reserve S$'000	Fair value reserve S$'000	Capital reserve S$'000	Accumulated losses S$'000	Equity attributable to owners of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
The Group								
At 1 January 2026 (audited)	56,152	120	(64)	145	(57,685)	(1,332)	(543)	(1,875)
Total comprehensive income / (loss) for the period								
Loss for the period	-	-	-	-	(2,291)	(2,291)	(64)	(2,355)
Other comprehensive income / (loss)								
Foreign currency translation differences	-	96	-	-	-	96	(12)	84
Total other comprehensive income / (loss)	-	96	-	-	-	96	(12)	84
Total comprehensive income / (loss) for the period	**-**	**96**	**-**	**-**	**(2,291)**	**(2,195)**	**(76)**	**(2,271)**
Transactions with owners, recorded directly in equity								
Contributions by and distributions to owners								
Issuance of new ordinary shares	997	-	-	-	-	997	-	997
Share issue expense	(34)	-	-	-	-	(34)	-	(34)
	963	-	-	-	-	963	-	963
At 30 September 2026 (unaudited)	**57,115**	**216**	**(64)**	**145**	**(59,976)**	**(2,564)**	**(619)**	**(3,183)**

C. Condensed interim consolidated statement of changes in equity of the Group and statement of changes in equity of the Company

	Share capital S$'000	Currency translation reserve S$'000	Fair value reserve S$'000	Capital reserve S$'000	Accumulated losses S$'000	Equity attributable to owners of the Company S$'000	Non-controlling interests S$'000	Total equity S$'000
The Group								
At 1 January 2025 (audited)	55,757	144	(27)	-	(54,623)	1,251	(456)	795
Total comprehensive loss for the period								
Loss for the period	-	-	-	-	(2,078)	(2,078)	(44)	(2,122)
Other comprehensive loss								
Foreign currency translation differences	-	(1)	-	-	-	(1)	1	-
Total other comprehensive (loss) / income	-	(1)	-	-	-	(1)	1	-
Total comprehensive loss for the period	**-**	**(1)**	**-**	**-**	**(2,078)**	**(2,079)**	**(43)**	**(2,122)**
Transactions with owners, recorded directly in equity								
Contributions by and distributions to owners								
Issue of ordinary shares for cash	424	-	-	-	-	424	-	424
Share issue expense	(30)	-	-	-	-	(30)	-	(30)
Issuance of convertible loan	-	-	-	157	-	157	-	157
Convertible loan issue expense	-	-	-	(12)	-	(12)	-	(12)
	394	-	-	145	-	539	-	539
At 30 September 2025 (unaudited)	**56,151**	**143**	**(27)**	**145**	**(56,701)**	**(289)**	**(499)**	**(788)**

C. Condensed interim consolidated statement of changes in equity of the Group and statement of changes in equity of the Company

	Share capital S$'000	Share-based compensation reserve S$'000	Capital reserve S$'000	Accumulated losses S$'000	Total S$'000
The Company					
At 1 January 2026 (audited)	170,869	2,515	145	(175,787)	(2,258)
Issuance of new ordinary shares pursuant to:					
Placement shares on 24 April 2026	997	-	-	-	997
Share issue expenses for placement shares on 24 April 2026	(34)	-	-	-	(34)
Total comprehensive loss for the period	-	-	-	(928)	(928)
At 30 September 2026 (unaudited)	**171,832**	**2,515**	**145**	**(176,715)**	**(2,223)**
At 1 January 2025 (audited)	170,474	2,515	*	(174,293)	(1,304)
Issuance of new ordinary shares pursuant to:					
Placement shares on 27 June 2025	424	-	-	-	424
Share issue expenses for placement shares on 27 June 2025	(30)	-	-	-	(30)
Issuance of convertible loan pursuant to:					
Convertible loan on 4 April 2025	-	-	157	-	157
Convertible loan issue expenses for convertible loan on 4 April 2025	-	-	(12)	-	(12)
Total comprehensive loss for the period	-	-	-	(618)	(618)
At 30 September 2025 (unaudited)	**170,868**	**2,515**	**145**	**(174,911)**	**(1,383)**

** Amount less than S$1,000.*

D. Condensed interim consolidated statement of cash flows

	Group			
	3 months ended		9 months ended	
	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000
Cash flows from operating activities				
Loss before taxation for the period	(839)	(713)	(2,355)	(2,122)
Adjustments for:				
Bad debts	-	-	-	119
Amortisation of intangible assets	9	9	29	26
Depreciation of property, plant and equipment	39	34	115	102
Interest income	*	*	*	(2)
Interest expense	92	82	259	181
Write back of other payables	(13)	-	(13)	(25)
Unrealised foreign exchange difference	(16)	13	(55)	2
	(728)	(575)	(2,020)	(1,719)
Changes in working capital:				
Inventory	-	*	*	*
Trade and other receivables	230	150	(111)	(32)
Trade and other payables	1,948	1,063	2,906	1,379
Cash generated from/(used in) operations	1,450	638	775	(372)
Interest income received	*	*	*	2
Income tax (paid)/refund	(4)	-	(17)	6
Net cash generated from/(used in) operating activities	**1,446**	**638**	**758**	**(364)**
Cash flows from investing activities				
Purchase of property, plant and equipment	(10)	(8)	(55)	(83)
Purchase of intangible assets	(29)	-	(60)	-
Net cash used in investing activities	**(39)**	**(8)**	**(115)**	**(83)**
Cash flows from financing activities				
(Issuance cost)/Net proceeds from issuance of new shares	-	(10)	963	394
Net proceeds from issuance of convertible loan	-	-	-	1,848
Payment of lease liabilities	(16)	(15)	(48)	(45)
Payment of lease interest	*	(2)	(3)	(7)
Repayment of borrowing	(24)	(607)	(155)	(827)
Interest paid	(1)	(7)	(5)	(34)
Loan from a controlling shareholder	450	-	1,172	-
Net cash generated from/(used in) financing activities	**409**	**(641)**	**1,924**	**1,329**
Net changes in cash and cash equivalents	**1,816**	**(11)**	**2,567**	**882**
Effect of exchange rate fluctuations on cash held	19	(13)	85	(1)
Cash and cash equivalents at beginning of financial period	2,950	5,059	2,133	4,154
Cash and cash equivalents at end of financial period	**4,785**	**5,035**	**4,785**	**5,035**

** Amount less than S$1,000.*

E. Notes to the condensed interim consolidated financial statements

These notes form an integral part of the condensed interim consolidated financial statements.

1 Corporate information

OxPay Financial Limited (the "**Company**") is a company incorporated in Singapore. The address of the Company's registered office is 138 Cecil Street, #08-01 Cecil Court, Singapore 069538.

These condensed interim consolidated financial statements as at and for the third quarter and nine months ended 30 September 2026 comprise those of the Company and its subsidiaries (the "**Group**").

The principal activities of the Group are to carry on payment technology solution licensing, development and related hardware sales and, or rental, and, electronic payment processing as aggregator and master merchant.

2 Basis of Preparation

The condensed interim consolidated financial statements for the third quarter and nine months ended 30 September 2026 ("**3Q2026**" and "**9M2026**" respectively, and for the corresponding third quarter and nine months ended 30 September 2025, "**3Q2025**" and "**9M2025**" respectively) have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last audited consolidated financial statements for the financial year ended 31 December 2025 ("**FY2025**").

The accounting policies and methods of computations adopted are consistent with those adopted by the Company in its most recently audited consolidated financial statements of the Group for FY2025, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1 of the condensed interim consolidated financial statements.

The condensed interim consolidated financial statements are presented in Singapore dollars which is the Company's functional currency.

Going concern basis

The Group incurred a net loss after tax of S$2,355,000 for 9M2026. As at 30 September 2026, the Group had net current liabilities of S$4,078,000 and negative equity attributable to shareholders of S$2,564,000. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Group's and the Company's ability to continue as a going concern.

Notwithstanding the above, the Directors consider that it is appropriate for the financial statements of the Group to be prepared on a going concern basis, as the Directors have assessed that the Group has sufficient cash flow at least for the next twelve months from the date of this announcement to enable the Company to continue its operations and meet its financial obligations as and when they fall due, having considered the following:

(a) the revenue of its business and the liquidity of its existing assets of the Group;

(b) the entry by the Company into a convertible loan agreement dated 28 May 2025, together with the extension of the convertible loan agreement dated 26 November 2025 with Oxley Capital Management Pte. Ltd. (the "**Lender**") pursuant to which the Lender has agreed to grant to the Company a convertible loan facility of a principal amount of up to S$2,500,000 on and subject to the terms and conditions of the convertible loan agreement. The parties to this convertible loan agreement have agreed to extend the date on which the conditions to the aforesaid agreement are

to be satisfied, to 28 November 2026. Please refer to the Company's announcements dated 29 May 2025, 26 November 2025 and 26 May 2026 for more information;

(c) the letter of financial support from a controlling shareholder of the Company for a period of at least twelve months from 10 April 2026, being the date of approval of the Group's last audited consolidated financial statements for FY2025, to 10 April 2027; and

(d) the Group is exploring more fund-raising exercises within the next twelve months to strengthen the Group's financial position.

2.1 New and amended standards adopted by the Group

The Group and the Company have adopted all the new and revised SFRS(I)s and SFRS(I) Interpretations that are relevant to its operations and effective for the annual period beginning on 1 January 2026. The adoption of these new and revised SFRS(I)s and SFRS(I) Interpretations has no material effect on the performance and financial position of the Group and of the Company for the current financial period reported on. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of judgements and estimates

The preparation of the financial statements in conformity with SFRS(I) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3 Seasonal operations

The Group's merchant payment services ("**MPS**") business segment is subject to seasonal fluctuations in line with those experienced by the merchants which it services. These customers of the Group in the MPS segment typically experience higher sales and transaction volumes during public holidays and festive seasons. Accordingly, more payments are processed before and during public holidays and festive seasons which translate to a higher amount of payment processing fees being collected by the Group. The Group's digital commerce enabling solutions ("**DCES**") business segment is not affected by any seasonal changes in demand.

4 Segment and revenue information

The Group is principally engaged in the provision of merchant payment processing services and digital commerce enabling services, with focus on the retail, transportation, and food and beverage industries. The Group operates two distinct business segments:

4.1 MPS business segment – The Group provides payment processing services through its unified platform and smart software, which can be (a) installed onto or integrated with any smart devices (including mobile phones, tablets, and smart point-of-sale ("**POS**") terminals) for merchants with physical stores or (b) integrated into websites and applications of online merchants.

4.2 DCES business segment – The Group provides its ancillary services, such as the sale and lease of smart POS terminals, provision of proprietary and licensed software as a service, and white-labelling of its proprietary or licenced software, and development of bespoke software for its merchants.

4.3 Unallocated segment refers to the income, expenses, assets and liabilities that are not allocated to MPS or DCES. It primarily comprises income (if any), expenses, assets and liabilities that are associated with the Company and any other adjustments that may be made on the consolidated accounts to the Group.

E. Notes to the condensed interim consolidated financial statements

These operating segments are reported in a manner consistent with internal management reporting provided to the Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable segments

	Group 3 months ended 30 September 2026			
	MPS	**DCES**	**Unallocated**	**Consolidated**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Total segment revenue	885	1,002	-	1,887
Inter-segment revenue	-	-	-	-
Revenue from external parties	885	1,002	-	1,887
Depreciation	(32)	(7)	-	(39)
Amortisation	(9)	-	-	(9)
Finance income	*	*	-	*
Finance costs	4	-	(121)	(117)
Segment (loss) / profit	(441)	3	(401)	(839)
Other material non-cash items:				
Reportable segment assets	5,837	887	-	6,724
Reportable segment liabilities	(9,518)	(389)	-	(9,907)
Capital expenditure	31	8	-	39

	Group 9 months ended 30 September 2026			
	MPS	**DCES**	**Unallocated**	**Consolidated**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
	S$'000	**S$'000**	**S$'000**	**S$'000**
Total segment revenue	2,527	3,206	-	5,733
Inter-segment revenue	-	-	-	-
Revenue from external parties	2,527	3,206	-	5,733
Depreciation	(93)	(22)	-	(115)
Amortisation	(29)	*	-	(29)
Finance income	*	*	-	*
Finance costs	3	2	(336)	(331)
Segment (loss) / profit	(1,447)	39	(947)	(2,355)
Other material non-cash items:				
Reportable segment assets	5,837	887	-	6,724
Reportable segment liabilities	(9,518)	(389)	-	(9,907)
Capital expenditure	90	25	-	115

** Amount less than S$1,000.*

E. Notes to the condensed interim consolidated financial statements

4.1 Reportable segments (cont'd)

	Group 3 months ended 30 September 2025			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Unallocated (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Total segment revenue	733	405	-	1,138
Inter-segment revenue	-	-	-	-
Revenue from external parties	733	405	-	1,138
Depreciation	(29)	(5)	-	(34)
Amortisation	(9)	-	-	(9)
Finance income	*	*	-	*
Finance costs	(30)	1	(53)	(82)
Segment (loss) / profit	(459)	28	(282)	(713)
Other material non-cash items:				
Reportable segment assets	6,175	631	-	6,806
Reportable segment liabilities	(7,447)	(148)	-	(7,595)
Capital expenditure	5	3	-	8

	Group 9 months ended 30 September 2025			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Unallocated (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Total segment revenue	2,195	1,220	-	3,415
Inter-segment revenue	-	-	-	-
Revenue from external parties	2,195	1,220	-	3,415
Depreciation	(88)	(14)	-	(102)
Amortisation	(26)	-	-	(26)
Finance income	2	*	-	2
Finance costs	(63)	(4)	(116)	(183)
Segment loss	(1,385)	(55)	(682)	(2,122)
Other material non-cash items:				
Reportable segment assets	6,175	631	-	6,806
Reportable segment liabilities	(7,447)	(148)	-	(7,595)
Capital expenditure	48	35	-	83

** Amount less than S$1,000.*

E. Notes to the condensed interim consolidated financial statements

4.2 Disaggregation of revenue

	Group 3 months ended 30 September 2026			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Others (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Types of goods or services				
Transaction revenue	850	-	-	850
Sales of services	23	1,002	-	1,025
Other revenue	12	-	-	12
	885	1,002	-	1,887
Timing of revenue recognition where performance obligations are:				
Satisfied at a point in time	873	1,002	-	1,875
Satisfied over time	12	-	-	12
	885	1,002	-	1,887
Geographical information				
Singapore	684	*	-	684
Malaysia	201	1,002	-	1,203
Thailand	-	-	-	-
	885	1,002	-	1,887

	Group 9 months ended 30 September 2026			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Others (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Types of goods or services				
Transaction revenue	2,320	-	-	2,320
Sales of services	169	3,206	-	3,375
Other revenue	38	-	-	38
	2,527	3,206	-	5,733
Timing of revenue recognition where performance obligations are:				
Satisfied at a point in time	2,489	3,206	-	5,695
Satisfied over time	38	-	-	38
	2,527	3,206	-	5,733
Geographical information				
Singapore	1,954	2	-	1,956
Malaysia	573	3,204	-	3,777
Thailand	-	-	-	-
	2,527	3,206	-	5,733

E. Notes to the condensed interim consolidated financial statements

4.2 Disaggregation of revenue (cont'd)

	Group 3 months ended 30 September 2025			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Others (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Types of goods or services				
Transaction revenue	711	-	-	711
Sales of services	15	405	-	420
Other revenue	7	-	-	7
	733	405	-	1,138
Timing of revenue recognition where performance obligations are:				
Satisfied at a point in time	726	405	-	1,131
Satisfied over time	7	-	-	7
	733	405	-	1,138
Geographical information				
Singapore	569	1	-	570
Malaysia	164	404	-	568
Thailand	-	-	-	-
	733	405	-	1,138

	Group 9 months ended 30 September 2025			
	MPS (Unaudited) S$'000	**DCES (Unaudited) S$'000**	**Others (Unaudited) S$'000**	**Consolidated (Unaudited) S$'000**
Types of goods or services				
Transaction revenue	2,092	-	-	2,092
Sales of services	70	1,220	-	1,290
Other revenue	33	-	-	33
	2,195	1,220	-	3,415
Timing of revenue recognition where performance obligations are:				
Satisfied at a point in time	2,167	1,220	-	3,387
Satisfied over time	28	-	-	28
	2,195	1,220	-	3,415
Geographical information				
Singapore	1,738	4	-	1,742
Malaysia	457	1,216	-	1,673
Thailand	-	-	-	-
	2,195	1,220	-	3,415

E. Notes to the condensed interim consolidated financial statements

		Group					
		3 months ended			9 months ended		
		30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %
5	**Other income**						
	Government grants	30	-	N.M.	37	135	(73)
	Foreign exchange gain, net	-	13	N.M.	-	-	-
	Sundry income	-	2	N.M.	13	34	(62)
		30	**15**	**100**	**50**	**169**	**(70)**

		Group					
		3 months ended			9 months ended		
		30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %
6	**Administrative expenses**						
	Employee compensation	781	672	16	2,202	1,994	10
	Bad debts	-	-	-	-	119	N.M.
	Professional services fees	147	162	(9)	320	370	(14)
	Occupancy costs	10	10	-	28	25	12
	Directors' fees	53	60	(12)	173	180	(4)
	SGX listing and related expenses	5	10	(50)	18	27	(33)
	Other administrative expenses	353	321	10	1,078	1,009	7
		1,349	**1,235**	**9**	**3,819**	**3,724**	**3**

		Group					
		3 months ended			9 months ended		
		30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %
7	**Other operating expenses**						
	Amortisation of intangible assets	9	9	-	29	26	12
	Depreciation of property, plant and equipment	39	34	15	115	102	13
	Fine and penalty	-	-	-	*	110	N.M.
	Travelling and accommodation expenses	2	1	100	18	6	200
		50	**44**	**14**	**162**	**244**	**(34)**

N.M.: Not meaningful.

** Amount less than S$1,000.*

E. Notes to the condensed interim consolidated financial statements

		Group					
		3 months ended			9 months ended		
		30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	+ / (-) %
8	**Finance income and costs**						
	Interest income arising from financial assets measured at amortised cost	*	*	-	*	2	(100)
	Total finance income	*	*	-	*	2	(100)
	Interest expense on loan	1	12	(92)	5	42	(88)
	Interest expense on convertible loan	74	68	9	216	132	64
	Interest expense on loan from shareholder	17	-	N.M.	35	-	N.M.
	Interest expense on lease	*	2	(100)	3	7	(57)
	Foreign exchange loss, net	25	-	N.M.	72	2	N.M.
	Total finance costs	**117**	**82**	**43**	**331**	**183**	**81**

9 Net Asset Value

	Group		Company	
	As at 30 September 2026	As at 31 December 2025	As at 30 September 2026	As at 31 December 2025
Net asset value per ordinary share (S$ cents)	(0.75)	(0.43)	(0.65)	(0.73)
No. of ordinary shares	342,094,152	311,253,152	342,094,152	311,253,152

Net asset value is based on the equity attributable to owners of the Company as at 30 September 2026 and as at 31 December 2025 respectively.

10 Loss per share

	Group			
	3 months ended		9 months ended	
	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000	30-Sept-26 (Unaudited) S$'000	30-Sept-25 (Unaudited) S$'000
Net loss attributable to equity holders of the Company (S$'000)	(825)	(697)	(2,291)	(2,078)
Weighted average number of ordinary shares outstanding for basic loss per share	342,094,152	311,253,152	329,215,493	288,165,303
Weighted average number of ordinary shares outstanding for diluted loss per share	342,094,152	311,253,152	329,215,493	288,165,303
(a) Basic loss per share (S$ cents)	(0.24)	(0.22)	(0.70)	(0.72)
(b) Diluted loss per share (S$ cents)	(0.24)	(0.22)	(0.70)	(0.72)

N.M.: Not meaningful.

** Amount less than S$1,000.*

E. Notes to the condensed interim consolidated financial statements

10 Loss per share (cont'd)

Diluted loss per share

For the purpose of calculating diluted loss per share, the weighted average number of ordinary shares in issue are adjusted for the dilutive effects of potential ordinary share issues for the respective financial periods.

For the respective financial periods, the effects of the Group's outstanding convertible loan, assuming conversion into ordinary shares as at the issuance date or the reporting date, have not been included in the diluted loss per share, as they are anti-dilutive.

There are no potential dilutive ordinary share issues as at 30 September 2026 and 30 September 2025.

11 Property, plant and equipment

Group	Computer Software and equipment	Office equipment, Furniture & Fittings and Renovation	Payment terminals	Motor vehicles	Leased office space	Total
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Cost						
Balance as at 1 January 2026	133	75	262	35	209	**714**
Additions	11	2	42	-	-	**55**
Disposal	-	-	-	-	-	**-**
Effect of movements in exchange rate	(3)	*	(2)	*	-	**(5)**
Balance as at 30 September 2026	**141**	**77**	**302**	**35**	**209**	**764**
Accumulated depreciation						
Balance as at 1 January 2026	96	39	92	35	110	**372**
Depreciation charge	10	17	40	-	48	**115**
Disposal	-	-	-	-	-	**-**
Effect of movements in exchange rate	(2)	1	(2)	*	-	**(3)**
Balance as at 30 September 2026	**104**	**57**	**130**	**35**	**158**	**484**
Accumulated impairment						
Balance as at 1 January 2026 and 30 September 2026	**9**	*****	**1**	**-**	**-**	**10**
Carrying amounts						
Balance as at 1 January 2026	28	36	169	-	99	**332**
Balance as at 30 September 2026	**28**	**20**	**171**	**-**	**51**	**270**

E. Notes to the condensed interim consolidated financial statements

11 Property, plant and equipment (cont'd)

Company

The Company does not have any property, plant and equipment as at 30 September 2026 and 31 December 2025.

** Amount less than S$1,000.*

12 Intangible Assets

Group	Goodwill S$'000	Software Development S$'000	Software Under Development S$'000	Total S$'000
Cost				
Balance as at 1 January 2026	541	1,260	-	**1,801**
Additions	-	20	40	**60**
Balance as at 30 September 2026	**541**	**1,280**	**40**	**1,861**
Accumulated amortisation and impairment losses				
Balance as at 1 January 2026	-	1,109	-	**1,109**
Amortisation charge	-	29	-	**29**
Balance as at 30 September 2026	**-**	**1,138**	**-**	**1,138**
Accumulated impairment loss				
Balance as at 1 January 2026	541	19	-	**560**
Balance as at 30 September 2026	**541**	**19**	**-**	**560**
Net Book Value				
Balance as at 1 January 2026	-	132	-	**132**
Balance as at 30 September 2026	**-**	**123**	**40**	**163**

Impairment test

Software development

The Group has seven internally developed software solutions as at 30 September 2026 and 31 December 2025, which are used by small businesses and merchants to facilitate payments using their own mobile devices. One of these software solutions was impaired in prior years.

As at the reporting date, the management of the Company has not carried out a review of the recoverable amount of the Group's software solutions (software development and software under development).

Company

The Company does not have any intangible assets as at 30 September 2026 and 31 December 2025.

E. Notes to the condensed interim consolidated financial statements

13 Financial assets at fair value through other comprehensive income ("FVOCI")

Financial assets at fair value through other comprehensive income comprise the following:

	The Group	
	30-Sept-26 (Unaudited) S$'000	31-Dec-25 (Audited) S$'000
Indonesia unquoted equity security		
- PT Iforte Payment Infrastructure	**456**	**456**

PT Iforte Payment Infrastructure (formerly known as PT MCP Indo Utama) ("**PT Iforte**") is a company incorporated in Indonesia that is engaged in the business of providing mobile payment technology and development services. On 4 August 2025, PT Iforte completed a placement of 1,910,829 Series C shares. As the Group did not participate in the placement, its equity interest in PT Iforte was diluted from 4.16% to 3.42%. Subsequently, on 27 July 2026, PT Iforte completed a further placement of 2,038,217 Series C shares. Similarly, the Group did not participate in the placement, resulting in a further dilution of its equity interest in PT Iforte from 3.42% to 2.88%.

As at 30 September 2026, financial asset at FVOCI relates to a 2.88% (31 December 2025 – 3.42%) equity interest in PT Iforte. The equity investment is not held for trading. Accordingly, the Group has elected to designate it at FVOCI because the Group views that recognising short-term fluctuations in fair value in profit or loss is not consistent with the Group's strategy of holding the investment for long-term purposes and realising its performance potential in the long run.

As at the reporting date, the management of the Company has not carried out a review of the fair value of the financial asset at FVOCI.

14 Borrowing

Group	As at 30-Sept-26 (Unaudited)		As at 31-Dec-2025 (Audited)	
	Secured S$'000	Unsecured S$'000	Secured S$'000	Unsecured S$'000
Amount repayable in one (1) year or less, or on demand				
Bank loan	-	-	-	153
Convertible loan	-	2,121	-	202
Loan from a controlling shareholder	-	1,207	-	-
	-	**3,328**	**-**	**355**
Amount repayable after one (1) year				
Bank loan	-	-	-	-
Convertible loan	-	-	-	1,703
	-	**-**	**-**	**1,703**

Notes on Group's Borrowing

Bank loan is unsecured and carries an interest of 7.85% per annum for a period of two years from 2024. The bank loan was fully repaid during the third quarter ended 30 September 2026.

The convertible loan is unsecured and carries an interest of 6.9% per annum for a period of two years from 2025.

Loan from a controlling shareholder is unsecured and carries an interest of 7.5% per annum for a period of one year from 2026.

E. Notes to the condensed interim consolidated financial statements

14 Borrowing (cont'd)

Details of any collateral and contingent liability

As at 30 September 2026 and 31 December 2025, the Group has no banker's guarantees or other collateral and contingent liability. The Group was required to place security deposits of S$100,000 and S$200,000 to a payment acquirer and the Monetary Authority of Singapore ("**MAS**"), respectively. The security deposits are required by a certain payment acquirer and MAS in the event the Group is unable to settle any outstanding amount due to the payment acquirer and pursuant to the requirement under section 22 of the Payment Services Act. As of the date of this announcement, the Group does not expect any situation that would result in its inability to settle any payable due to the payment acquirer or MAS.

15 Lease

Lease as a lessee

The Group makes monthly lease repayments to lease office premises used for administrative and operational activities. The leases typically run for a period of three years, with an option to renew the lease after that date.

Information about leases for which the Group is a lessee is presented below.

(a) Right-of-use asset

Right-of-use assets related to leased properties that do not meet the definition of investment property are presented as property, plant and equipment (see Note 11).

Group	**2026 (Unaudited) S$'000**	**2025 (Unaudited) S$'000**
Balance as at 1 January	99	164
Additions	-	-
Depreciation charge for the period	(48)	(48)
Balance as at 30 September	**51**	**116**

Amounts recognised in profit or loss

Group	**Period ended 30-Sept-26 (Unaudited) S$'000**	**Period ended 30-Sept-25 (Unaudited) S$'000**
Interest on lease liability	3	7

Amounts recognised in statement of cash flows

Group	**Period ended 30-Sept-26 (Unaudited) S$'000**	**Period ended 30-Sept-25 (Unaudited) S$'000**
Total cash outflow for lease	51	52

E. Notes to the condensed interim consolidated financial statements

15 Lease (cont'd)

Company

The Company does not have any lease liability as at 30 September 2026 and 31 December 2025.

16 Share Capital

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per ordinary share at shareholders' meetings of the Company. All shares rank equally with regards to the Company's residual assets. The following tables set out the share capital movements during the financial period and comparative period.

	Company 2026	
	No. of shares	**S$'000**
Issued and fully paid ordinary shares, with no par value:		
At 1 January 2026 and 31 March 2026	**311,253,152**	**170,869**
Issuance of new ordinary shares	30,841,000	963
At 30 June 2026 and 30 September 2026	**342,094,152**	**171,832**

	Company 2025	
	No. of shares	**S$'000**
Issued and fully paid ordinary shares, with no par value:		
At 1 January 2025 and 31 March 2025	**275,843,137**	**170,474**
Issuance of new ordinary shares	35,410,015	404
At 30 June 2025	**311,253,152**	**170,878**
Share issue expense	**-**	(10)
At 30 September 2025	**311,253,152**	**170,868**

		Group 2026
		S$'000
Issued and fully paid ordinary shares, with no par value:		
At 1 January 2026 and 31 March 2026		**56,152**
Issuance of new ordinary shares	16.1	997
Share issue expense	16.1	(34)
Subtotal		963
At 30 June 2026 and 30 September 2026		**57,115**

E. Notes to the condensed interim consolidated financial statements

16 Share Capital (cont'd)

		Group 2025 S$'000
Issued and fully paid ordinary shares, with no par value:		
At 1 January 2025 and 31 March 2025		**55,757**
Issuance of new ordinary shares	16.2	424
Share issue expense	16.2	(20)
Subtotal		404
At 30 June 2025		**56,161**
Share issue expense	16.2	(10)
At 30 September 2025		**56,151**

16.1 Placement shares issued on 24 April 2026

On 24 April 2026, the Company completed the placement of 30,841,000 new ordinary shares in the capital of the Company at the issue price of S$0.03233 per new ordinary share to ten subscribers, raising gross proceeds of S$997,089.53. Net proceeds received after deducting direct expenses relating to the placement were S$963,078.48.

16.2 Placement shares issued on 27 June 2025

On 27 June 2025, the Company completed the placement of 35,410,015 new ordinary shares in the capital of the Company at the issue price of S$0.01197 per new ordinary share to a subscriber, raising gross proceeds of S$423,857.88. Net proceeds received after deducting direct expenses relating to the placement were S$394,357.03.

As at 30 September 2026, the Company has an outstanding convertible loan of S$2.21 million (including interest payable), which is convertible to 94,261,774 ordinary shares (30 September 2025: 88,362,253 ordinary shares) upon conversion.

17 Subsequent Events

On 7 October 2026, the Company's wholly owned subsidiary, OxPay SG Pte. Ltd., increased its issued and paid-up share capital from S$28,500,000 to S$29,500,000 via the subscription of 1,000,000 new ordinary shares at S$1 each by the Company.

Save for the above-mentioned, there are no known subsequent events which have led to adjustments to this set of condensed interim consolidated financial statements.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

1 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The condensed interim consolidated statement of financial position of the Company and its subsidiaries as at 30 September 2026 and the related condensed interim consolidated profit or loss and other comprehensive income, condensed interim consolidated statement of changes in equity, statement of changes in equity of the Company and condensed interim consolidated statement of cash flows for the third quarter and nine months ended 30 September 2026 and explanatory notes have not been audited or reviewed by the Company's auditors.

2 Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable. The figures have not been audited or reviewed by the Company's auditors.

3 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-

(a) Updates on the efforts taken to resolve each outstanding audit issue

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable. The Group's latest audited consolidated financial statements for the financial year ended 31 December 2025 are not subject to an adverse opinion, qualified opinion or disclaimer of opinion issued by the Company's auditors.

4 Additional disclosures on securities issued by the issuer

4.1 Details of any changes in the company's share capital arising from rights issue, bonus issue, sub-division, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the share capital of the Company since 30 June 2026.

Please refer to Notes 14 and 16 in Section E - Notes to the condensed interim consolidated financial statements of this report for further details of the convertible loan and the changes in the Company's share capital for 9M2026, respectively.

Save as disclosed above, the Company did not have any treasury shares, subsidiary holdings or other convertibles as at 30 September 2026 and 30 September 2025.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

4.2 To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30 September 2026	As at 31 December 2025
Number of issued shares excluding treasury shares	342,094,152	311,253,152

The Company did not have any treasury shares as at 30 September 2026 and 31 December 2025.

4.3 A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company does not have any treasury shares during and as at the end of the current financial period reported on.

4.4 A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company does not have any subsidiary holdings during and as at the end of the current financial period reported on.

5 Review of performance of the Group

a. Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group

Third Quarter Ended 30 September 2026 ("**3Q2026**") against Third Quarter Ended 30 September 2025 ("**3Q2025**")

The Group recorded a net loss of S$0.8 million in 3Q2026, as compared to the net loss of S$0.7 million in 3Q2025.

The following are the key factors contributing to the Group's results for 3Q2026, as compared to 3Q2025:

a. Revenue increased by 66% or S$0.8 million for 3Q2026, from S$1.1 million in 3Q2025 to S$1.9 million in 3Q2026. The increase in revenue was due to the increase in sales from the DCES business segment for Malaysia and the MPS business segment for Singapore of S$0.7 million and S$0.1 million, respectively.

b. Gross profit margin decreased from 56% in 3Q2025 to 34% in 3Q2026, mainly due to the increase in DCES revenue for Malaysia which carried a lower profit margin. Overall gross profit had increased by 2% mainly due to higher revenue from the Malaysia business.

c. Other income increased by approximately S$15,000 in 3Q2026 as compared to 3Q2025. This increase was mainly due to government grants received during the period.

d. Administrative expenses increased by 9% or S$0.1 million, from S$1.2 million in 3Q2025 to S$1.3 million in 3Q2026. The increase in administrative expenses was mainly due to the increase in staff costs of S$0.1 million, including initial expenses for the Bhutan operations.

e. Other operating expenses increased by 14% in 3Q2026 as compared to 3Q2025. The increase was mainly due to the increase in depreciation of plant and equipment as a result of higher capital expenditure in recent financial years.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

f. Finance costs increased by S$35,000 in 3Q2026 as compared to 3Q2025. The increase was mainly due to the interest accrued on loan from a controlling shareholder and exchange loss incurred for the period.

Nine Months Ended 30 September 2026 ("**9M2026**") against Nine Months Ended 30 September 2025 ("**9M2025**")

The Group recorded a net loss of S$2.4 million in 9M2026, as compared to a net loss of S$2.1 million in 9M2025.

The following are the key factors contributing to the Group's results for 9M2026, as compared to the same period in 9M2025:

g. Revenue increased by 68% or S$2.3 million for 9M2026, from S$3.4 million in 9M2025 to S$5.7 million in 9M2026. The increase in revenue was mainly due to the increase in both sales from the DCES and MPS business segments for Malaysia and sales from the MPS business segment for Singapore of S$2.1 million and S$0.2 million, respectively.

h. Gross profit margin decreased from 54% in 9M2025 to 33% in 9M2026, mainly due to the increase in DCES revenue for Malaysia which carried a lower profit margin. Overall, gross profit had increased by 3% mainly due to higher revenue for Malaysia.

i. Other income decreased by S$0.1 million in 9M2026 as compared to 9M2025. The decrease was mainly due to the decrease in government grants as compared to 9M2025.

j. Administrative expenses increased marginally by 3%. The increase in administrative expenses was mainly due to higher employee compensation and other administrative expenses of S$0.3 million arising from increased staff costs in Malaysia and initial expenses for the Bhutan operations, and partially offset by the decrease in bad debts and professional services fees of S$0.2 million in 9M2026 as compared to 9M2025.

k. Other operating expenses decreased by 34% in 9M2026 as compared to 9M2025. The decrease was mainly due to the absence of a one-off fine and penalty of S$0.1 million incurred in 9M2025. Please refer to the Company's announcement dated 27 June 2025 for more information on the fine and penalty.

l. Finance costs increased by S$0.1 million in 9M2026 as compared to 9M2025. The increase was mainly due to the interest accrued on a convertible loan and loan from a controlling shareholder and exchange loss incurred for the period.

b. Condensed interim consolidated statement of financial position

As at 30 September 2026, the Group was in a negative equity position of S$3.2 million as compared to a negative equity position of S$1.9 million as at 31 December 2025. This decrease was mainly due to the losses of S$2.4 million incurred in 9M2026 and partially offset by proceeds from the issuance of new shares of S$1.0 million.

The Group reported a negative working capital position of S$4.1 million as at 30 September 2026, as compared to S$1.1 million as at 31 December 2025. Please refer to pages 9 and 10 of this announcement for further details on the preparation of the financial statements of the Group on a going concern basis.

Non-current assets
There was no significant movement in non-current assets as at 30 September 2026 as compared to 31 December 2025.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

Current assets
Current assets comprised cash and cash equivalents and trade and other receivables. Current assets increased by S$2.8 million from S$3.0 million as at 31 December 2025 to S$5.8 million as at 30 September 2026, due to the increase in cash and cash equivalents of S$2.7 million and the increase in trade and other receivables of S$0.1 million. The increase in cash and cash equivalents was mainly attributable to the cash generated from financing activities. The increase in trade and other receivables was mainly due to an increase in trade receivables in Malaysia.

Please refer to the section on "Condensed interim consolidated statement of cash flows" below for the reasons in the movement of cash and cash equivalents.

Current liabilities
Current liabilities comprised trade and other payables, borrowings, lease liability and current tax payable. Current liabilities increased by S$5.8 million from S$4.1 million as at 31 December 2025 to S$9.9 million as at 30 September 2026, mainly due to the increase in borrowings and trade and other payables.

Borrowings increased by S$2.9 million from S$0.4 million as at 31 December 2025 to S$3.3 million as at 30 September 2026. This was mainly due to (a) reclassification of long-term portion of the convertible loan of S$1.7 million from non-current to current as the convertible loan falls due within twelve months of the reporting date; and (b) loan from a controlling shareholder of S$1.2 million.

Trade and other payables increased by S$2.9 million from S$3.6 million as at 31 December 2025 to S$6.5 million as at 30 September 2026. This was mainly due to increase in merchant payables of S$2.5 million, accrued expenses of S$0.3 million and deposits received of S$0.1 million.

Non-current liabilities
Non-current liabilities comprised borrowings, lease liability and deferred tax liability. Non-current liabilities decreased by S$1.7 million from S$1.7 million as at 31 December 2025 to approximately S$6,000 as at 30 September 2026. This was mainly due to reclassification of long-term portion of the convertible loan of S$1.7 million from non-current to current as the convertible loan falls due within twelve months of the reporting date.

c. Condensed interim consolidated statement of cash flows

3Q2026

The Group's cash and cash equivalents increased by S$1.8 million for the three-month period from 1 July 2026 to 30 September 2026. The increase in cash and cash equivalents in 3Q2026 was mainly due to:

(i) Net cash generated from operating activities of S$1.4 million, mainly due to increase in trade and other payables (mainly due to merchant money payables, which were settled in early October 2026) of S$1.9 million and decrease in trade and other receivables of S$0.2 million, partially offset by the operating cash outflows before working capital changes of S$0.7 million;

(ii) Net cash generated from financing activities of S$0.4 million, mainly due to loan from a controlling shareholder of S$0.4 million; and

(iii) Net cash used in investing activities of S$39,000, due to the purchase of property, plant and equipment and intangible assets.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

9M2026

The Group's cash and cash equivalents increased by S$2.7 million from S$2.1 million as at 31 December 2025 to S$4.8 million as at 30 September 2026. The increase in cash and cash equivalents in 9M2026 was mainly due to:

(i) Net cash generated from operating activities of S$0.8 million, mainly due to the increase in trade and other payables (mainly merchant money payables) of S$2.9 million, which was partially offset by the operating cash outflows before working capital changes of S$2.0 million and increase in trade and other receivables of S$0.1 million;

(ii) Net cash generated from financing activities of S$1.9 million, mainly due to net proceeds from the issuance of new ordinary shares in the capital of the Company of S$1.0 million and loan from controlling shareholder of S$1.1 million, partially offset by the repayment of borrowing of S$0.2 million; and

(iii) Net cash used in investing activities of S$0.1 million, due to the purchase of property, plant and equipment and intangible assets.

6 Where a forecast, or a prospect statement has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. There is no forecast or prospect statement which has been previously disclosed to shareholders.

7 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

According to Mordor Intelligence, the Asia Pacific real time payment market size is expected to grow from US$13.57 billion in 2025 to US$18.6 billion in 2026 and is forecast to reach US$90.12 billion by 2031, representing a compound annual growth rate ("**CAGR**") of 37.09% CAGR over 2026-2031[1].

In Singapore, retail sales rose 0.7% year on year in August 2026, following July's 1.3% growth. Total retail sales were estimated at S$4.5 billion in August 2026, with online transactions accounting for 15.7% of the total, up from 15.2% in July[2]. According to GlobalData, Singapore's card payments market has recorded strong growth over the past five years, supported by near-universal banking access, extensive card acceptance infrastructure and the widespread adoption of electronic payment methods[3].

In Malaysia, retail trade sales rose 6.5% year on year to RM71.7 billion in August 2026, and the online retail sales index increased 6.7% year on year[4]. Malaysia's transition towards cashless payments continues to gather pace, with e-wallet usage increasingly centred on

[1] Asia Pacific Real Time Payment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)
[2] Monthly Retail Sales Index and Food & Beverage Services Index, Aug 2026
[3] Singapore card payments market sees strong growth as digital and contactless adoption expands, says GlobalData
[4] Performance of Wholesale & Retail Trade, August 2026

everyday offline spending, particularly at food and beverage outlets, retail purchases, and tolls and parking, signalling a shift from online convenience to habitual daily use[5].

The macroeconomic environment remains uncertain amid ongoing global geopolitical tensions and broader economic uncertainties that continue to weigh on business and consumer sentiments. These conditions, together with intense competition and persistent margin pressure in merchant payment services, may affect the Group's processing volumes. Against this backdrop, the Group is actively executing its phased recovery strategy where the Group will continue to broaden its digital payments ecosystem through business-to-business ("**B2B**") product expansion and business-to-consumer ("**B2C**") initiatives.

As part of the phased recovery strategy, the Group will be expanding from pure-play B2B acquiring into the consumer domain via the pilot rollout of the proprietary B2C payment platform in Singapore in 4Q2026. This B2C platform enables consumers to settle everyday expenses, including rent, insurance, taxes, and MCST fees, via credit card, while also facilitating prepaid mobile top-ups, and cross-border bill payments across regional markets. The platform is intended to enable direct consumer engagement, broaden the Group's user base and offer value-added financial services over time.

In Thailand, where the digital payments market is forecast to grow at a CAGR of 36.29% from 2025 to 2032[6], the Group has been actively rebuilding its direct merchant acquiring business since reactivating it in May 2026. To capture Thailand's extensive mobile-first payment volume, the Group is also pursuing an e-wallet processing license, which will allow it to provide a complete merchant acquiring suite that addresses both point-of-sale and online transactions

In Bhutan, the Group's wholly-owned subsidiary, Oxygen7 Pte. Ltd. ("**Oxygen7**"), holds a Financial Services Licence granted by the Gelephu Financial Services Office in April 2026. Oxygen7 is preparing for the launch of its stablecoin-enabled merchant payment and business remittance services by year end. Alongside these B2B offerings, Oxygen7 will roll out NomiOne, a consumer-facing travel wallet currently in its beta testing phase. Operating on a non-custodial framework, NomiOne allows international visitors to Bhutan to settle payments with participating local merchants using eligible digital assets held in their self-hosted digital asset wallets, with merchants receiving settlement in local currency. This initiative positions the Group to capture high-margin cross-border processing flows across the tourism, hospitality, and corporate supply corridors.

These new initiatives directly complement and build upon the Group's core B2B merchant payment services across Singapore and Malaysia. Barring any unforeseen circumstances, the progressive scaling of the Singapore B2C platform, Oxygen7's stablecoin-enabled payment services, and the direct acquiring expansion in Thailand shall underpin the Group's phased recovery trajectory. Together, the Group is targeting a total processing volume of more than S$2 billion by FY2030, up from S$990 million in FY2025, translating to a targeted revenue CAGR of more than 30% between FY2025 and FY2030.

The Group will continue to make timely announcements via SGXNet on any material business developments, enabling shareholders to make informed investment decisions.

[5] Ipsos Press Release - E-wallet Landscape in 2026
[6] Thailand payments forecast shows 36% CAGR through 2032

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

8 Dividends

Not applicable.

9 If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for 3Q2026 and 9M2026 as the Company is in an accumulated losses position.

10 If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have a general mandate from shareholders for interested person transactions.

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under the shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
		S$'000	S$'000
Interest expenses:			
Oxley Capital Management Pte. Ltd.	An associate of Mr Ching Chiat Kwong (Non-Executive Non-Independent Chairman and a controlling shareholder of the Company)	216[(1)]	-
Mr Ching Chiat Kwong	Non-Executive Non-Independent Chairman and a controlling shareholder of the Company	35	-

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

Note:

(1) Arising from the interest expenses accrued from the convertible loan facility of a principal amount of S$2.0 million pursuant to a convertible loan agreement entered into between the Company and Oxley Capital Management Pte. Ltd. ("**Convertible Loan Facility**"), which was approved by shareholders of the Company at the extraordinary general meeting of the Company held on 28 March 2025 and subsequently drawn down in April 2025. The Convertible Loan Facility is unsecured and is due for full repayment at par in April 2027. Interest of 6.9% per annum is payable quarterly up to the settlement date. The Convertible Loan Facility is convertible into ordinary shares of the Company at the option of the holder at any time between the issue date and the repayment date, based on a fixed conversion price of S$0.0234 per share.

Save for the above, there were no interested person transactions entered into by the Group with a value of S$100,000 or more during 9M2026.

11 Disclosure of acquisition (including incorporations) and sale of shares since the end of the previous reporting period pursuant to Rule 706A of the Catalist Rules.

On 27 July 2026, PT Iforte completed a placement of 2,038,217 Series C shares. The Group did not subscribe for the Series C shares, resulting in a dilution of its equity interest in PT Iforte from 3.42% to 2.88%.

Save as disclosed above, the Group has not carried out any acquisitions (including incorporations) and realisations of shares in subsidiaries and/or associated companies since the end of the previous reporting period, up to 30 September 2026.

12 Use of Proceeds

Not applicable.

13 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

The Company confirms that all the required undertakings under Rule 720(1) of the Catalist Rules have been obtained from its Directors and Executive Officers in the format set out in Appendix 7H of the Catalist Rules.

F. Other Supplementary Information Pursuant to Appendix 7C of the Catalist Rules

14 Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules.

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the unaudited condensed interim consolidated financial statements of the Group for the third quarter and nine months financial period ended 30 September 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Ching Chiat Kwong Non-Executive Non-Independent Chairman	Chin Mun Chung Executive Director and Chief Executive Officer

BY ORDER OF THE BOARD
OXPAY FINANCIAL LIMITED

Chin Mun Chung
Executive Director and Chief Executive Officer
Singapore

10 November 2026