

## **OIO HOLDINGS LIMITED**

Company Registration No. 201726076W

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### **Unaudited Condensed Interim Financial Statements**

**For the First Quarter Ended 31 March 2026**

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Pursuant to Rule 705(2C) of the SGX-ST Listing Manual ("**Catalist Rules**"), the Company is required by the SGX-ST to announce its quarterly financial statements in view of the material uncertainty related to going concern issued by the Company's auditors in the audited financial statements for the last few financial years, including the latest audited financial statements for the financial year ended 31 December 2025.

## OIO HOLDINGS LIMITED

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INFORMATION REQUIRED FOR ANNOUNCEMENT OF FIRST QUARTER RESULTS

A. Condensed Interim Consolidated Profit or Loss and Other Comprehensive Income

	Note	Group		
		3 months ended		
		31 March		
		1Q 2026	1Q 2025	Change
		(Unaudited)	(Unaudited)	
		S\$	S\$	%
<b>Revenue</b>	4	30,995	119,203	(74.0)
<b>Cost of sales</b>		(31,963)	(59,483)	(46.3)
<b>Gross (loss) / profit</b>		(968)	59,720	N.M.
Other operating income		1,653	44,904	(96.3)
Administrative expenses		(376,603)	(404,215)	(6.8)
Other operating expenses		(137,829)	(431,876)	(68.1)
<b>Result from operation</b>		(513,747)	(731,467)	(29.8)
Finance costs	6.2	(135)	(561)	(75.9)
<b>Loss before taxation</b>	6	(513,882)	(732,028)	(29.8)
Tax expense	7	-	-	-
<b>Loss for the financial period</b>		(513,882)	(732,028)	(29.8)
<b>Other comprehensive (loss) / income:</b>				
<u>Items that may be reclassified to profit or loss in subsequent periods (net of tax)</u>				
Currency translation differences on consolidation of entities (net)		(12,460)	16,660	N.M.
<b>Total other comprehensive loss for the period</b>		(526,342)	(715,368)	(26.4)
<b>Loss attributable to:</b>				
Owners of the Company		(513,882)	(732,028)	(29.8)
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company		(526,342)	(715,368)	(26.4)

*N.M denotes not meaningful*

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## B. Condensed Interim Statements of Financial Position

Note	Group		Company	
	31 March 2026 (Unaudited)	31 December 2025 (Audited)	31 March 2026 (Unaudited)	31 December 2025 (Audited)
	S\$	S\$	S\$	S\$
<b>ASSETS</b>				
<b>Non-current assets</b>				
Investment in subsidiaries	8	-	-	-
Intangible assets	9	338,228	417,636	480
Plant and equipment	10	1,970	2,473	1,970
Right-of-use assets	11	84,669	-	84,669
<b>Total non-current assets</b>		<b>424,867</b>	<b>420,109</b>	<b>87,119</b>
<b>Current assets</b>				
Other receivables		71,570	63,987	414,922
Cash and bank balances		6,208	11,746	3,047
<b>Total current assets</b>		<b>77,778</b>	<b>75,733</b>	<b>417,969</b>
<b>Total assets</b>		<b>502,645</b>	<b>495,842</b>	<b>505,088</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Share capital	16.1	26,161,182	26,161,182	26,161,182
Reserves		(2,122,717)	(2,125,257)	50,000
Accumulated losses		(32,177,133)	(31,663,251)	(32,460,529)
<b>Total equity</b>		<b>(8,138,668)</b>	<b>(7,627,326)</b>	<b>(6,249,347)</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Lease liabilities	12	42,092	-	42,092
Trade and other payables	13	1,786,819	1,776,869	-
Loans from shareholders	15	5,364,825	4,968,200	5,364,825
<b>Total non-current liabilities</b>		<b>7,193,736</b>	<b>6,745,069</b>	<b>5,406,917</b>
<b>Current liabilities</b>				
Lease liabilities	12	42,611	8,917	42,611
Trade and other payables	13	1,229,461	1,194,003	1,304,907
Provision for contingent liability	14	175,505	175,179	-
<b>Total current liabilities</b>		<b>1,447,577</b>	<b>1,378,099</b>	<b>1,347,518</b>
<b>Total liabilities</b>		<b>8,641,313</b>	<b>8,123,168</b>	<b>6,754,435</b>
<b>Total equity and liabilities</b>		<b>502,645</b>	<b>495,842</b>	<b>505,088</b>

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## C. Condensed Interim Consolidated Statement of Cash Flows

	Note	Group	
		3 months ended 31 March	
		1Q 2026	1Q 2025
		(Unaudited)	(Unaudited)
		S\$	S\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before income tax		(513,882)	(732,028)
Adjustments for:			
Crypto assets received as revenue		(31,759)	(114,395)
Crypto asset payments for expenses		15,454	48
Depreciation of plant and equipment	6.1	503	848
Depreciation of right-of-use assets	6.1	1,506	-
Loss on disposal of crypto assets	6.1	1,060	178,007
Impairment loss on crypto assets	6.1	112,087	253,869
Interest expense on lease liabilities	6.2	135	561
Share-based payment expenses		15,000	-
Unrealised foreign exchange loss		21,379	-
<b>Operating loss before working capital changes</b>		<b>(378,517)</b>	<b>(413,090)</b>
Change in other receivables		(7,348)	(31,462)
Change in trade and other payables		54,307	292,705
<b>Cash used in operations, representing net cash used in operating activities</b>		<b>(331,558)</b>	<b>(151,847)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from disposal of crypto assets		3,845	271,424
<b>Net cash generated from investing activities</b>		<b>3,845</b>	<b>271,424</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from shareholder's loan		355,909	-
Repayment of advances from director		(23,469)	-
Repayment of lease liabilities		(10,389)	(9,879)
Interest paid on lease liabilities		(135)	(561)
<b>Net cash generated from / (used in) financing activities</b>		<b>321,916</b>	<b>(10,440)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(5,797)</b>	<b>109,137</b>
Cash and cash equivalents at beginning of financial period		11,746	14,324
Effects of exchange rate changes on balances held in foreign currencies		259	(46,522)
<b>Cash and cash equivalents at end of financial period</b>		<b>6,208</b>	<b>76,939</b>

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**D. Condensed Interim Statements of Changes in Equity**

Group	<-----Equity attributable to owners of the Company----->					
	Share capital S\$	Merger reserves S\$	Share-based payment reserve S\$	Foreign currency reserve S\$	Accumulated losses S\$	Total equity S\$
<b>1Q 2026 (Unaudited)</b>						
Balance as at 1 January 2026	26,161,182	(2,724,770)	35,000	564,513	(31,663,251)	(7,627,326)
Loss for the period	-	-	-	-	(513,882)	(513,882)
Foreign currency translation differences	-	-	-	(12,460)	-	(12,460)
Total comprehensive loss for the period	-	-	-	(12,460)	(513,882)	(526,342)
<b><u>Transactions with owners, recognised directly in equity</u></b>						
Recognition of share-based payment	-	-	15,000	-	-	15,000
<b>Balance as at 31 March 2026</b>	<b>26,161,182</b>	<b>(2,724,770)</b>	<b>50,000</b>	<b>552,053</b>	<b>(32,177,133)</b>	<b>(8,138,668)</b>
<b>1Q 2025 (Unaudited)</b>						
Balance as at 1 January 2025	25,912,480	(2,724,770)	188,702	490,627	(29,718,783)	(5,851,744)
Loss for the period	-	-	-	-	(732,028)	(732,028)
Foreign currency translation differences	-	-	-	16,660	-	16,660
Total comprehensive income / (loss) for the period	-	-	-	16,660	(732,028)	(715,368)
<b>Balance as at 31 March 2025</b>	<b>25,912,480</b>	<b>(2,724,770)</b>	<b>188,702</b>	<b>507,287</b>	<b>(30,450,811)</b>	<b>(6,567,112)</b>

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**D. Condensed Interim Statements of Changes in Equity (Cont'd)**

<b>Company</b>	<b>Share capital S\$</b>	<b>Share-based payment reserve S\$</b>	<b>Accumulated losses S\$</b>	<b>Total equity S\$</b>
<b><u>1Q 2026 (Unaudited)</u></b>				
Balance as at 1 January 2026	26,161,182	35,000	(32,147,234)	(5,951,052)
Loss for the period, representing total comprehensive loss for the period	-	-	(313,295)	(313,295)
<b><u>Transactions with owners, recognised directly in equity</u></b>				
Recognition of share-based payment	-	15,000	-	15,000
<b>Balance as at 31 March 2026</b>	<b>26,161,182</b>	<b>50,000</b>	<b>(32,460,529)</b>	<b>(6,249,347)</b>
<b><u>1Q 2025 (Unaudited)</u></b>				
Balance as at 1 January 2025	25,912,480	188,702	(31,080,299)	(4,979,117)
Loss for the period, representing total comprehensive loss for the period	-	-	(275,217)	(275,217)
<b>Balance as at 31 March 2025</b>	<b>25,912,480</b>	<b>188,702</b>	<b>(31,355,516)</b>	<b>(5,254,334)</b>

**E. Notes to The Condensed Interim Consolidated Financial Statements**

**1. Corporate information**

OIO Holdings Limited (the “**Company**”) is incorporated as a private company and domiciled in the Republic of Singapore. The Company was listed on 25 July 2018 in the Catalist Board of the SGX-ST. These condensed interim consolidated financial statements as at and for the three months ended 31 March 2026 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activity of the Group is staking<sup>1</sup> services relating to provision of digital wallets and staking services to retail customers as well as research and development services to enterprise customers in relation to their staking and decentralized finance businesses, which are conducted by Moonstake Pte Ltd and its subsidiary, Moonstake Limited acquired by the Group on 31 May 2021. Moonstake Pte Ltd and its subsidiary shall collectively be referred to as the “**MS Group**”.

**2. Basis of preparation**

The condensed interim financial statements for the financial period ended 31 March 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“**SFRS(I)**”) 1-34 *Interim Financial Reporting*. The condensed interim 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 annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous financial year 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.

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

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<sup>1</sup> Staking is a technical feature of blockchain technologies which utilises Proof of Stake (“**PoS**”) as a validation mechanism by rewarding token holders who had staked their tokens for the validation process. A staking pool aggregates digital assets from multiple token holders to increase the token holders’ likelihood of receiving the blockchain validation rewards under the PoS system. The MS Group provides a proprietary software platform, including a user-friendly web wallet and mobile wallet services, in order to provide a full range of staking functions, and to serve a larger pool of tokens for holders to stake the cryptocurrencies they hold.

Proof of Stake produces and validates new blocks in blockchains through the process of staking, allowing new blocks to be produced without relying on specialised mining hardware. While mining requires a significant investment in hardware, under staking, holders participate in generating a block by delegating the cryptocurrencies they already hold.

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### **2.1 New and amended standards adopted by the Group**

The Group and the Company have adopted the new and revised SFRS(I)s, and Interpretations of SFRS(I) ("**SFRS(I) INTs**") that are effective for the annual period beginning on 1 January 2026. The adoption of these SFRS(I)s and SFRS(I) INTs did not have any significant effect on the financial statements of the Group and the Company.

### **2.2 Use of judgement and estimates**

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

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 businesses are not affected significantly by seasonal or cyclical factors during the financial period.

### **4. Segment and revenue information**

The Group is organised mainly into an operating segment, being Blockchain Technology Services, in the financial period ended 31 March 2026 ("**1Q 2026**").

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

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### 4.1 Reportable segments

The Group is organised into the following main business segments in 1Q 2026 and 1Q 2025:-

- Segment 1: Blockchain technology services; and
- Segment 2: Unallocated.

<b>Group</b>	<b>Blockchain technology services <sup>(1)</sup></b>	<b>Unallocated</b>	<b>Total</b>
<b>1Q 2026 (Unaudited)</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>
Revenue	30,995	-	30,995
Segment results	(201,605)	(312,142)	(513,747)
Loss before tax	(201,605)	(312,277)	(513,882)
Segment assets	381,091	121,554	502,645
Segment liabilities	2,641,733	5,999,580	8,641,313
<i>Other information</i>			
Interest expenses on lease liabilities	-	(135)	(135)
Realised foreign exchange loss, net	(3,223)	-	(3,223)
Unrealised foreign exchange loss, net	(8,878)	(12,581)	(21,459)
Depreciation of plant and equipment	-	(503)	(503)
Depreciation on right-of-use asset	-	(1,506)	(1,506)
Impairment loss on crypto assets	(111,939)	(148)	(112,087)
Loss on disposal of crypto assets	(1,061)	1	(1,060)

<sup>(1)</sup> This segment includes staking services.

<b>Group</b>	<b>Blockchain technology services <sup>(1)</sup></b>	<b>Unallocated</b>	<b>Total</b>
<b>1Q 2025 (Unaudited)</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>
Revenue	119,203	-	119,203
Segment results	(449,664)	(281,803)	(731,467)
Loss before tax	(449,664)	(282,364)	(732,028)
Segment assets	882,463	115,968	998,431
Segment liabilities	2,797,250	4,768,293	7,565,543
<i>Other information</i>			
Interest expenses on lease liabilities	-	(561)	(561)
Realised foreign exchange loss, net	(3,006)	-	(3,006)
Unrealised foreign exchange gain, net	13,213	33,705	46,918
Depreciation of plant and equipment	(49)	(799)	(848)
Impairment loss on crypto assets	(253,869)	-	(253,869)
Loss on disposal of crypto assets	(178,007)	-	(178,007)

<sup>(1)</sup> This segment includes staking services.

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### 4.2 Disaggregation of Revenue

	<b>Group</b>	
	<b>3 months ended</b>	
	<b>31 March</b>	
	<b>1Q 2026</b>	<b>1Q 2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>S\$</b>	<b>S\$</b>
<b>The Group</b>		
<b>Staking services</b>		
- Digital wallets and staking services	30,995	119,203
<b>Timing of revenue recognition</b>		
<b>At a point in time</b>		
- Staking services	30,995	119,203
<b>Over time</b>		
- Staking services	-	-
	30,995	119,203
<b>Geographical segments</b>		
Others	30,995	119,203

### 4.3 Revenue

The Group recognises revenue from staking services <sup>(1)</sup>

For digital wallets and staking services, revenue is recognised at the point when the block creation or validation is complete and the rewards are available for transfer. Revenue is measured based on the number of tokens received and the fair value of the token at the date of recognition.

<sup>(1)</sup> Conducted by Moonstake Pte. Ltd. and Moonstake Limited.

## 5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and of the Company as at 31 March 2026 and 31 December 2025:-

	<b>Group</b>		<b>Company</b>	
	<b>31 March</b>	<b>31 December</b>	<b>31 March</b>	<b>31 December</b>
	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>
<b>Financial assets at amortised costs</b>				
Other receivables*	43,109	42,928	394,334	10,800
Cash and bank balances	6,208	11,746	3,047	7,582
	49,317	54,674	397,381	18,382
<b>Financial liabilities at amortised costs</b>				
Trade and other payables	3,016,280	2,970,872	1,304,907	1,006,517
Lease liabilities	84,703	8,917	84,703	8,917
Loans from shareholders	5,364,825	4,968,200	5,364,825	4,968,200
	8,465,808	7,947,989	6,754,435	5,983,634

\* Excluded prepayments and goods and services tax receivables.

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### 6. Loss before taxation

#### 6.1 Significant items

Loss before taxation for the financial period is stated after (charging) / crediting the following:-

	Note	Group	
		3 months ended 31 March	
		1Q 2026 (Unaudited) S\$	1Q 2025 (Unaudited) S\$
Depreciation on plant and equipment		(503)	(848)
Depreciation on right-of-use assets	11	(1,506)	-
<u>Presented under other operating income / (expenses):</u>			
Foreign exchange (loss) / gain, net		(24,682)	43,912
Impairment loss on crypto assets	9	(112,087)	(253,869)
Loss on disposal of crypto assets		(1,060)	(178,007)
Other income		1,653	992

#### 6.2 Finance costs

The interest expense on leases liabilities incurred in 1Q 2026 were S\$135 (1Q 2025: S\$561).

#### 6.3 Related party transactions

There were transactions with the following related party during the three months financial periods ended 31 March 2025 and 31 March 2026 respectively.

	Group	
	3 months ended 31 March	
	1Q 2026 (Unaudited) S\$	1Q 2025 (Unaudited) S\$
<u>Transactions with related party</u>		
Loan from controlling shareholder	375,966	-
Professional and consulting fee <sup>(1)</sup>	22,888	24,387

<sup>(1)</sup> Relates to marketing and operation support services provided by a related party which has common controlling shareholder as the Company

### 7. Tax expense

There were no tax expenses incurred for the three months financial period ended 31 March 2026 (1Q 2025: S\$Nil).

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### 8. Investment in subsidiaries

	Company	
	31 March 2026 (Unaudited) S\$	31 December 2025 (Audited) S\$
<b>Unquoted equity investments, at cost</b>		
At beginning and end of financial period	10,628,098	10,628,098
<b>Accumulated impairment</b>		
At beginning and end of financial period	(10,628,098)	(10,628,098)
<b>Investment in subsidiaries – Net</b>	-	-

### 9. Intangible assets

	Note	Group			Total S\$
		Goodwill on Acquisition S\$	Crypto Assets S\$	Software Development S\$	
<b>Cost</b>					
At 1 January 2025		7,183,899	4,419,151	2,774,493	14,377,543
Additions		-	312,181	-	312,181
Partial repayment of advances to third party		-	(116,667)	-	(116,667)
Disposal		-	(822,173)	-	(822,173)
Currency translation differences		(402,421)	(221,915)	(155,419)	(779,755)
At 31 December 2025		6,781,478	3,570,577	2,619,074	12,971,129
Additions		-	424,387	-	424,387
Partial repayment of advances to third party		-	(13)	-	(13)
Disposal		-	(392,930)	-	(392,930)
Currency translation differences		38,024	20,523	14,685	73,232
At 31 March 2026		6,819,502	3,622,544	2,633,759	13,075,805
<b>Accumulated Amortisation</b>					
At 1 January 2025		-	-	(1,716,667)	(1,716,667)
Currency translation differences		-	-	96,162	96,162
At 31 December 2025		-	-	(1,620,505)	(1,620,505)
Currency translation differences		-	-	(9,086)	(9,086)
At 31 March 2026		-	-	(1,629,591)	(1,629,591)
<b>Accumulated Impairment</b>					
At 1 January 2025		(7,183,899)	(2,987,886)	(1,057,826)	(11,229,611)
Impairment loss recognised		-	(343,694)	-	(343,694)
Currency translation differences		402,421	178,639	59,257	640,317
At 31 December 2025		(6,781,478)	(3,152,941)	(998,569)	(10,932,988)
Impairment loss recognised	6.1	-	(112,087)	-	(112,087)
Currency translation differences		(38,024)	(19,288)	(5,599)	(62,911)
At 31 March 2026		(6,819,502)	(3,284,316)	(1,004,168)	(11,107,986)
<b>Carrying Amount</b>					
At 31 March 2026		-	338,228	-	338,228
At 31 December 2025		-	417,636	-	417,636

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### 9.1 Goodwill on Acquisition

The Group recognised a goodwill of S\$7,138,481 following the acquisition of new subsidiaries, Moonstake Pte Ltd and Moonstake Limited, on 31 May 2021.

The Group tests whether goodwill has suffered any impairment on an annual basis. For all reporting periods, the recoverable amount of the cash-generating units ("CGU") is determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates that are consistent with forecasts included in industry reports specific to the industry in which each CGU operates.

No impairment assessment was performed as at 31 December 2025 and 31 March 2026, as the goodwill had been fully impaired in FY2024, in accordance with SFRS(I) 1-36 *Impairment of Assets*.

### 9.2 Crypto Assets

The crypto assets held by the Group and the Company are accounted for as intangible assets with indefinite useful lives and are initially measured at cost. Crypto assets with indefinite useful lives are not amortised, but are assessed for impairment annually, and whenever there is an indication that the asset may be impaired.

An impairment loss is recognised when the carrying amount exceeds its recoverable amount. The recoverable amount is the higher of value in use and fair value less costs of disposal. Given the existence of active markets for the crypto assets held, the recoverable amount is determined based on fair value less costs of disposal, with fair value measured using quoted prices at the measurement date. Impairment losses and reversals of impairment losses are recognised in "other operating expenses" in condensed statement of profit or loss and other comprehensive income. The Group and the Company assign costs to crypto assets transactions on a first-in, first-out basis.

At the end of each reporting period, the Group and the Company assess whether crypto assets are impaired by comparing their carrying amounts with their recoverable amounts, determined using quoted price in United States dollars obtained from active markets, with CoinMarketCap ([www.coinmarketcap.com](http://www.coinmarketcap.com)) used as the primary reference at closing Coordinated Universal Time.

For the three months financial period ended 31 March 2026, an impairment loss of S\$112,087 (FY2025: S\$343,694) was recognised for the Group.

### 9.3 Software Development

Software development relates to software development costs capitalised for MS Group's staking pool protocol and blockchain nodes setup and implementation, staking services management system and digital wallet solutions.

Software development is stated at cost less accumulated amortisation and impairment losses, if any. The cost is amortised using the straight-line method over the estimated useful life of 5 years. The amortisation of software development costs is included in "administrative expenses" in profit or loss.

As at 31 December 2025, management assessed whether there were any indicators of reversal of impairment in accordance with SFRS(I) 1-36 *Impairment of Assets* and determined that no such indicators existed. Accordingly, no reversal of impairment was recognised during the year.

As mentioned above, for the three months financial period ended 31 March 2026, no impairment loss (FY2025: S\$Nil) was recognised for the Group.

## OIO HOLDINGS LIMITED

### 10. Plant and equipment

During the three months financial periods ended 31 March 2026 and 31 March 2025, the Group did not acquire any assets and there was no disposal or write-off of assets.

### 11. Right-of-use assets

	<b>Group and Company</b>
	<b>Office premises</b>
	<b>S\$</b>
<b>Cost</b>	
At 1 January 2025 and 31 December 2025	79,416
Lease modification	86,175
At 31 March 2026	<u>165,591</u>
<b>Accumulated Depreciation</b>	
At 1 January 2025 and 31 December 2025	(31,169)
Depreciation	(1,506)
At 31 March 2026	<u>(32,675)</u>
<b>Accumulated Impairment</b>	
At 1 January 2025, 31 December 2025 and 31 March 2026	<u>(48,247)</u>
<b>Carrying Amount</b>	
At 31 March 2026	<u>84,669</u>
At 31 December 2025	<u>-</u>

In February 2024, the Group entered into 2-year lease to rent an office premise in LTC Building C along 14 Arumugam Road. This lease has resulted in an addition to the rights-of-use assets and the lease liabilities (Note 12) respectively. The lease was renewed in February 2026 for another 2 years, until March 2028.

The Group assessed for indicators that the impairment loss recognised in prior period may no longer exist or may have decreased in accordance with SFRS(I) 1-36 *Impairment of Assets*, on an annual basis.

### 12. Lease liabilities

	<b>Group and Company</b>	
	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>S\$</b>	<b>S\$</b>
Undiscounted lease payments due:		
- Year 1	44,160	8,981
- Year 2	42,617	-
	<u>86,777</u>	<u>8,981</u>
Less: Future interest cost	(2,074)	(64)
	<u>84,703</u>	<u>8,917</u>
 Presented as:		
- Non-current	42,092	-
- Current	42,611	8,917
	<u>84,703</u>	<u>8,917</u>

## OIO HOLDINGS LIMITED

### 12. Lease liabilities (Cont'd)

Interest expense on lease liabilities of S\$135 (1Q 2025: S\$561) is recognised within “finance costs” in the condensed interim consolidated statement of profit and loss and other comprehensive income.

### 13. Trade and other payables

	Group		Company	
	31 March 2026 (Unaudited) S\$	31 December 2025 (Audited) S\$	31 March 2026 (Unaudited) S\$	31 December 2025 (Audited) S\$
<b>Current</b>				
Trade payables	53,707	35,318	-	-
Other payables	561,578	541,755	205,220	207,375
Amount due to directors (non-trade)	75,338	98,645	-	-
Amount due to subsidiary (non-trade)	-	-	754,854	464,585
Interest payable (convertible notes)	67,157	66,782	67,157	66,782
Loan from Executive Chairman in crypto assets <sup>(1)</sup>	129,131	128,411	-	-
Accrued expenses	342,550	323,092	277,676	267,775
	<u>1,229,461</u>	<u>1,194,003</u>	<u>1,304,907</u>	<u>1,006,517</u>
<b>Non-current</b>				
Advances in crypto assets from a third party <sup>(2)</sup>	1,786,819	1,776,869	-	-
<b>Total</b>	<u>3,016,280</u>	<u>2,970,872</u>	<u>1,304,907</u>	<u>1,006,517</u>

<sup>(1)</sup> Loan from Executive Chairman in crypto assets is interest-free and repayable on demand.

<sup>(2)</sup> Advances in crypto assets received from a third party of S\$1,786,819 (31 December 2025: S\$1,776,869) are non-interest bearing. On 30 December 2025, the Group entered into an agreement with the third party to extend the repayment date of the advances in crypto assets to after 1 January 2028.

Trade and other payables are denominated in the following currencies:

	Group		Company	
	31 March 2026 (Unaudited) S\$	31 December 2025 (Audited) S\$	31 March 2026 (Unaudited) S\$	31 December 2025 (Audited) S\$
Singapore dollar	494,822	532,071	1,232,456	934,470
United States dollar	2,521,458	2,438,801	72,451	72,047
	<u>3,016,280</u>	<u>2,970,872</u>	<u>1,304,907</u>	<u>1,006,517</u>

## OIO HOLDINGS LIMITED

### 14. Provision for contingent liability

In 2020, a lender (the “**Lender**”) extended loans totalling approximately S\$1.6 million to Moonstake Pte Ltd and Moonstake Limited (the “**Original Loans**”). The provision for contingent liability of approximately S\$0.2 million arose from the Deed of Novation entered into by Moonstake Pte Ltd, Moonstake Limited, the Lender and a third party as part of the conditions precedent to be fulfilled, with terms and conditions met to the satisfaction of the Company prior to the completion of the acquisition of Moonstake Pte Ltd.

The entry into the Deed of Novation was to transfer fully the loan liabilities of approximately S\$1.6 million to a third party with a consideration to share 2.2% of Moonstake Limited’s revenue with the transferee for the period from 1 September 2020 to 31 December 2026. The Lender continued to have loan receivables which had the same principle amounts as the Original Loans from the third party. The revenue sharing obligations are recognised as the provision for contingent liability.

### 15. Loans from shareholders

#### Aggregate amount of group’s borrowings and debt securities

##### Amount repayable in one year or less, or on demand

As at 31 March 2026 (Unaudited)		As at 31 December 2025 (Audited)	
Secured S\$	Unsecured S\$	Secured S\$	Unsecured S\$
-	-	-	-

##### Amount repayable after one year

As at 31 March 2026 (Unaudited)		As at 31 December 2025 (Audited)	
Secured S\$	Unsecured S\$	Secured S\$	Unsecured S\$
-	5,364,825	-	4,968,200

#### Loans and borrowings

On 31 December 2025, the Company entered into an agreement with North Ventures Pte Ltd (“**NVPL**”) to further extend the repayment date of the loans of (i) S\$400,000 and (ii) US\$2,000,000 (S\$2,582,600 <sup>(1)</sup>) respectively to after 1 July 2027. The loans from NVPL are interest-free and unsecured.

On 31 December 2025, the controlling shareholder of the Company, who is also the Chief Executive Officer of the Company’s wholly-owned subsidiary, Moonstake Pte Ltd, agreed to extend the repayment date of the interest free loan of S\$2,000,000 to 1 July 2027.

During the three months financial period ended 31 March 2026, the Company received a loan of US\$296,000 (S\$382,225 <sup>(2)</sup>) from the controlling shareholder of the Company. This loan is interest free, unsecured and repayable after 1 January 2028.

(1) US\$2,000,000 @ USD/SGD closing rate of 1.2913 as at 31 March 2026

(2) US\$296,000 @ USD/SGD closing rate of 1.2913 as at 31 March 2026

## OIO HOLDINGS LIMITED

### 16. Share capital

- 16.1** Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, 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.

	<b>Group and the Company</b>			
	<b>31 March 2026</b>		<b>31 December 2025</b>	
	<b>(Unaudited)</b>		<b>(Audited)</b>	
	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
		<b>S\$</b>		<b>S\$</b>
<b><u>Issued and paid-up share capital</u></b>				
At beginning and end of financial period	219,048,924	26,161,182	219,048,924	26,161,182

The Company did not have any outstanding convertible notes, treasury shares or subsidiary holdings as at 31 March 2026 and 31 December 2025.

- 16.2** 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.

	<b>As at</b>	<b>As at</b>
	<b>31 March 2026</b>	<b>31 December 2025</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Total number of issued shares	219,048,924	219,048,924

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

- 16.3** 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 did not have any treasury shares during and as at the end of the current financial period reported on.

- 16.4** 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. There were no sales, transfers, cancellation and/or use of subsidiary holdings during and as at the end of the current financial period reported on.

## OIO HOLDINGS LIMITED

17. Earnings/(loss) per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Group	
	3 months ended 31 March	
	1Q 2026 (Unaudited)	1Q 2025 (Unaudited)
Loss attributable to the owners of the Group (S\$)	(513,882)	(732,028)
Weighted average number of ordinary shares in issue	218,887,280	195,459,207
Basic loss per share (cents)	(0.23)	(0.37)
Weighted average number of ordinary shares (diluted) in issue	218,887,280	195,459,207
Diluted loss per share (cents)	(0.23)	(0.37)

## 18. Net Liability Value

Net liability value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

- (a) Current period reported on; and  
(b) Immediately preceding financial year.

	Group		Company	
	31 Mar 2026 (Unaudited)	31 Dec 2025 (Audited)	31 Mar 2026 (Unaudited)	31 Dec 2025 (Audited)
	Net liability value (S\$)	(8,138,668)	(7,627,326)	(6,249,347)
Number of ordinary shares in issue	219,048,924	219,048,924	219,048,924	219,048,924
Net liability value per ordinary share (SGD cents)	(3.72)	(3.48)	(2.85)	(2.72)

## 19. Subsequent Events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

## OIO HOLDINGS LIMITED

### F. Other Information required by Appendix 7C of the Catalyst Rules

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

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

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

Not applicable.

- 21A. **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.**

Not applicable as the audit opinion for FY2025 was issued based on material uncertainty relating to going concern.

22. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-**

- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**  
(b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

**Review for the performance of the Group for the financial period ended 31 March 2026 ("1Q 2026") and 31 March 2025 ("1Q 2025")**

### **CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

#### **Financial Performance – 1Q 2026 vs 1Q 2025**

##### **Revenue, cost of sales, gross profit and gross profit margin ("GPM")**

Revenue decreased by approximately S\$89,000 or 74.0% to approximately S\$31,000 in 1Q 2026, from approximately S\$119,000 in 1Q 2025 due to lower digital wallets and staking services income.

Cost of sales decreased by approximately S\$28,000 or 46.3% to approximately S\$32,000 in 1Q 2026, compared with approximately S\$59,000 in 1Q 2025 due to lower cost of outsourcing services and commission expense.

Consequently, the Group reported a gross loss of approximately S\$1,000, as compared to gross profit of approximately S\$60,000 in 1Q 2025. 1Q 2026 recorded a negative margin of 3.1% compared with 50.1% in 1Q 2025.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**(Cont'd)**

**Financial Performance – 1Q 2026 vs 1Q 2025 (Cont'd)**

Other operating income

Other operating income decreased by approximately S\$43,000 or 96.3% to approximately S\$2,000 in 1Q 2026, compared with approximately S\$45,000 in 1Q 2025, primarily due to absence of foreign exchange translation gains of approximately S\$44,000 in 1Q 2025.

Operating Expenses

Administrative expenses decreased by approximately S\$28,000 or 6.8% to approximately S\$377,000 in 1Q 2026, compared with approximately S\$404,000 in 1Q 2025. The decrease in administrative expenses was mainly attributable to (i) absence of investor relations expenses by approximately S\$11,000 (1Q 2025: approximately S\$11,000); (ii) lower professional fees by approximately S\$7,000; (iii) lower software development expenses by approximately \$6,000; and (iv) lower general expenses (out-of-pocket disbursements and GST not claimable) by approximately S\$2,000.

Other operating expenses decreased by approximately S\$294,000 or 68.1% to approximately S\$138,000 in 1Q 2026 (1Q 2025: approximately S\$432,000). The decrease was mainly due to lower impairment loss on crypto assets by approximately S\$142,000 and lower loss on disposal of crypto assets by approximately S\$177,000 as compared to 1Q 2025. The decrease was partially offset by foreign exchange translation loss of S\$25,000 recorded in 1Q 2026.

Finance costs

Finance costs comprise of interest from lease liability. Finance costs decreased by S\$426 or 75.9% mainly due to a lower interest-bearing balance during 1Q 2026 and a lower discount rate applied to the lease modification, following the renewal of office lease..

Total comprehensive income for the period

Due to the above, 1Q 2026 recorded a loss after tax of approximately S\$514,000 or 29.8% compared with a loss after tax of approximately S\$732,000 in 1Q 2025.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

Non-current assets increased by approximately S\$5,000 to approximately S\$425,000 as at 31 March 2026 from approximately S\$420,000 as at 31 December 2025. The increase was mainly attributable to the recognition of rights-of-use assets of approximately S\$85,000 following the renewal of office lease. This was largely offset by the decrease in carrying value of crypto assets of approximately S\$80,000. The decrease in carrying value of crypto assets was due to disposal of crypto assets for payment and conversion to fiat currency of approximately S\$393,000 and additional impairment loss of crypto assets of approximately S\$112,000, partially offset by shareholder loan received in the form of crypto assets of approximately S\$376,000, crypto assets received from a director of the Company of S\$17,000 and crypto assets received as revenue of approximately S\$32,000.

Current assets increased by approximately S\$2,000 to approximately S\$78,000 as at 31 March 2026 from approximately S\$76,000 as at 31 December 2025. The increase was mainly due to higher prepayments by approximately S\$8,000, partially offset by a reduction in cash and bank balances by approximately S\$6,000. Please refer to the cashflow analysis below for details on the changes in cash and bank balance.

Non-current liabilities increased by approximately S\$0.44 million to approximately S\$7.19 million as at 31 March 2026 from approximately S\$6.75 million as at 31 December 2025. The increase was mainly due to receipt of loan from shareholders of approximately S\$0.4 million; and increase in lease liabilities of approximately S\$0.04 million following the renewal of office lease in February 2026.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Cont'd)**

Current liabilities increased by approximately S\$0.07 million to approximately S\$1.45 million as at 31 March 2026 from approximately S\$1.38 million as of 31 December 2025. The increase was mainly due to increase in other payables by approximately S\$0.03 million due to slower repayment in the current financial period and increase in lease liabilities of approximately S\$0.04 million following the renewal of office lease in February-2026.

As a result, the Group recorded a negative working capital of approximately S\$1.4 million as at 31 March 2026 as compared to a negative working capital of approximately S\$1.3 million as at 31 December 2025.

Shareholders' equity decreased by approximately S\$0.5 million from a deficit of approximately S\$7.6 million as at 31 December 2025 to a deficit of approximately S\$8.1 million as at 31 March 2026. This was mainly attributable to net loss recorded for the current financial period of approximately S\$0.5 million.

Notwithstanding the negative net working capital position and deficit shareholders' equity, the Board of Directors is of the view that the Group will be able to operate as a going concern based on the factors set out below:

- (a) The crypto-currencies of S\$338,228 which can be converted to fiat currencies are included in the intangible assets in the non-current assets;
- (b) On 31 December 2025, the Company entered into an agreement with a controlling shareholder of the Company, who is also the Chief Executive Officer of the Company's wholly owned subsidiary, Moonstake Pte Ltd to extend the repayment date of the interest free loan of S\$2.0 million to 1 July 2027;
- (c) In 1Q 2026, a further loan of approximately S\$382,000 was received from the controlling shareholder of the Company (mentioned in (b) above) for working capital requirements;
- (d) The controlling shareholder of the Company (mentioned in (b) above) has agreed to provide continuing financial support, of up to an aggregate of S\$2.0 million in cash, to the Group for approximately twelve months (12) months from 7 April 2026, to enable the Group to meet its obligations as and when they fall due and to carry on its business in the ordinary course; and
- (e) The Group continues to explore suitable corporate funds raising exercise(s) to facilitate investment to support business growth, including potential acquisition of income generating assets, and liabilities repayment as and when they fall due.

The Board of Directors confirms that the Group will be able to meet its short-term debt obligations when they fall due based on the implementation of the aforementioned steps and continue to operate as a going concern and confirmed that all material disclosures have been provided for trading of the Company's shares to continue in an orderly manner.

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**1Q 2026 vs 1Q 2025**

The Group's net cash outflow in operating activities was approximately S\$332,000 in 1Q 2026. This consisted of cash used in operating activities before changes in working capital of approximately S\$379,000 and net working capital inflow of approximately S\$47,000. It should be noted that MS Group received its revenue in crypto of approximately S\$32,000 which was recorded under intangible assets but not treated as cash and cash equivalents for accounting purposes.

A net cash inflow of approximately S\$4,000 was recorded in investing activities in 1Q 2026, primarily due to the conversion of crypto assets into fiat currency.

A net cash inflow of approximately S\$322,000 was recorded in financing activities in 1Q 2026. This was mainly due to proceeds from shareholder's loan of approximately S\$356,000 partially offset by repayment of advances from directors of approximately S\$23,000 and repayment of lease liabilities of approximately S\$11,000.

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

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

**24. 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.**

The digital asset and blockchain sector has continued to develop against a backdrop of incremental regulatory and market progression. Policymakers across several jurisdictions have advanced supervisory expectations for digital asset service providers, including in areas such as stablecoin reserve backing, disclosure standards and operational resilience, contributing to a more defined compliance landscape <sup>(1)(2)</sup>. In parallel, financial institutions and market infrastructure providers have continued to expand pilot initiatives and controlled deployments involving tokenised assets, while maintaining a measured approach to integration across platforms, certainty of transaction completion and risk controls <sup>(3)</sup>. Market conditions remain sensitive to broader macroeconomic developments, with digital asset prices exhibiting intermittent volatility despite continued improvements in blockchain efficiency and cross-network functionality <sup>(4)(5)</sup>.

Despite the Group's negative working capital and negative equity positions, the controlling shareholder continues to extend financial support to enable the Group to sustain its operations and meet its financial obligations as and when they fall due. The Group remains focused on cost discipline and operational efficiency in support of its ongoing business activities. At the same time, it continues to explore initiatives to strengthen revenue streams, pursue appropriate strategic partnerships and evaluate potential fund-raising options.

<sup>(1)</sup> <https://www.federalreserve.gov/newsevents/speech/barr20260331a.htm>

<sup>(2)</sup> <https://www.fca.org.uk/news/press-releases/fca-consults-guidance-uk-future-crypto-regime>

<sup>(3)</sup> <https://www.fca.org.uk/news/press-releases/4-firms-selected-test-stablecoin-regulatory-sandbox#revisions>

<sup>(4)</sup> <https://www.reuters.com/business/finance/global-cooperation-stablecoins-critically-important-bis-says-2026-04-20/>

<sup>(5)</sup> <https://www.imf.org/-/media/files/publications/wp/2026/english/wpia2026044-source.pdf.pdf>

## OIO HOLDINGS LIMITED

25. If a decision regarding dividend has been made:

(a) Whether an interim/ final ordinary dividend has been declared/ recommended; and

Nil.

(b)(i) Amount per share (cents)

Not applicable.

(b)(ii) Previous corresponding period

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the Company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable.

26. 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 the financial period ended 31 March 2026 in view of the loss incurred during the financial period and to conserve cash for the Group's business operations and growth.

27. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), 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 Group does not have a general mandate from shareholders for IPT pursuant to Rule 920(1)(a)(ii) of the Catalist Rules. There were no IPT entered into by the Group for 1Q 2026 as required to be disclosed pursuant to Rule 1204(17) of the Catalist Rules.

28. Disclosures on Incorporation of Entities, Acquisition and Realisation of Shares pursuant to Catalist Rule 706A.

Not applicable.

## OIO HOLDINGS LIMITED

### 29. Negative Confirmation by the Board Pursuant to Rule 705(5)

To the best of the Board of Directors' knowledge, nothing has come to their attention which may render the unaudited condensed financial results of the Group for the first quarter ended 31 March 2026 to be false or misleading in any material aspect.

Yusaku Mishima  
Executive Chairman

Foo Kia Juah  
Lead Independent Non-Executive Director

### 30. Confirmation that the issue 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 Listing Manual.

The Company confirms that it 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 Listing Manual.

## BY ORDER OF THE BOARD

Yusaku Mishima

Executive Chairman

8 May 2026

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*