

**Robocash Group
Summary Special Purpose Consolidated
Financial Statements**

**For the years ended
31 December 2022 and 31 December 2021
and Independent Auditor's Report**

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Independent Auditor's Report

Summary Consolidated Financial Statements

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Independent Auditor's Report

To the Management and Shareholders of the Group

Report on the Summary Special Purpose Consolidated Financial Statements

Opinion

We have audited the accompanying summary special purpose consolidated financial statements of Robocash Pte Ltd (the "Company") and its subsidiaries (together known as "Robocash Group" or the "Group") which comprise the summary consolidated statement of financial position as at 31 December 2022 and as at 31 December 2021, the summary consolidated statement of profit or loss and other comprehensive income, the summary consolidated statement of changes in equity and the summary consolidated statement of cash flows for the years then ended, and related notes, are derived from the audited special purpose consolidated financial statements of Robocash Pte Ltd (the "Company") and its subsidiaries (together known as "Robocash Group" or the "Group") for the years ended 31 December 2022 and 31 December 2021.

In our opinion, the accompanying summary special purpose consolidated financial statements are consistent, in all material respects, with the audited special purpose consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS").

Summary Special Purpose Consolidated Financial Statements

The summary special purpose consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards ("IFRS"). Reading the summary special purpose consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited special purpose consolidated financial statements and the auditor's report thereon.

The Audited Special Purpose Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on 18 April 2023 on the special purpose consolidated financial statements. Our audit report also includes a paragraph which explains that the special purpose consolidated financial statements of the Group are prepared solely for the information of, and use by, the management and shareholders of the Group and is not suitable for any other purposes or to any other party without our prior written consent. All duties and liabilities (including without limitation, those arising from negligence or otherwise) to any third party are specifically disclaimed.

Management's Responsibility for the Summary Special Purpose Consolidated Financial Statements

Management is responsible for the preparation of the Summary Special Purpose Consolidated Financial Statements in accordance with the basis as described in Note 1.



Independent Auditor's Report
To the Management and Shareholders of the Group

Report on the Summary Special Purpose Consolidated Financial Statements (continued)

Auditor's Responsibility

Our responsibility is to express an opinion on whether the Summary Special Purpose Consolidated Financial Statements are consistent, in all material respects, with the audited special purpose consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.


A handwritten signature in blue ink that reads "Grant Thornton".

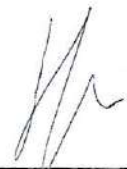
Grant Thornton Audit and Accounting Limited Corporation (BVI)
Dubai, United Arab Emirates
Date: 18 April 2023

Robocash Group – Summary Special Purpose Consolidated Financial Statements
Summary Consolidated Statement of Financial Position as at 31 December 2022 and 31 December 2021

| | 31 December 2022 | 31 December 2021 | 1 January 2021 (reviewed) |
|---------------------------------------------|------------------|------------------|------------------------------|
| | \$000 | \$000 | \$000 |
| ASSETS | | | |
| Cash and cash equivalents | 26 818 | 16 806 | 9 391 |
| Loans to customers | 47 762 | 32 484 | 11 081 |
| Property, equipment and right of use assets | 1 178 | 1 074 | 482 |
| Intangible assets | 13 101 | 9 678 | 4 899 |
| Deferred tax assets | 6 150 | 4 942 | 822 |
| Other assets | 18 608 | 10 519 | 10 290 |
| TOTAL ASSETS | 113 617 | 75 503 | 36 965 |
| LIABILITIES | | | |
| Loans and borrowings | 6 999 | 16 114 | 14 641 |
| Lease liabilities | 652 | 463 | 125 |
| Current income tax liability | 5 210 | 1 693 | 961 |
| Deferred tax liabilities | 456 | 33 | - |
| Payables for assignment rights | 76 148 | 47 708 | 11 433 |
| Other liabilities | 13 128 | 10 993 | 8 370 |
| TOTAL LIABILITIES | 102 593 | 77 004 | 35 530 |
| EQUITY | | | |
| Share capital | 7 170 | 7 170 | 7 170 |
| Reserves | - | 527 | 133 |
| Currency translation reserve | 752 | 589 | 442 |
| Retained earnings | 3 102 | (9 787) | (6 310) |
| TOTAL EQUITY | 11 024 | (1 501) | 1 435 |
| TOTAL LIABILITIES AND EQUITY | 113 617 | 75 503 | 36 965 |

Approved for issue and signed on 18 April 2023.


Sergey Sedov / Director


Valin Paul Jacques Thierry / Director

Robocash Group – Summary Special Purpose Consolidated Financial Statements
Summary Consolidated Statement of Profit or Loss and Other Comprehensive Income for the
years ended 31 December 2022 and 31 December 2021

| | 2022 | 2021 |
|-------------------------------------------------------------------------------------|----------------|----------------|
| | \$000 | \$000 |
| Interest income | 139 110 | 119 660 |
| Interest expense | (9 243) | (5 050) |
| Net margin on interest income | 129 867 | 114 610 |
| Credit loss allowance | (85 278) | (93 738) |
| Net margin on interest income after credit loss allowance | 44 589 | 20 872 |
| Fee income | 26 520 | 10 769 |
| Fee and commission expense | (2 800) | (2 466) |
| General administrative expenses | (63 303) | (42 264) |
| Other operating income, net | 12 315 | 7 340 |
| Profit / (loss) before income tax | 17 321 | (5 749) |
| Income tax (expense) / credit | (4 255) | 2 272 |
| Profit / (loss) for the year | 13 066 | (3 477) |
| Other comprehensive income: | | |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | |
| Translation of financial information of foreign operations to presentation currency | 163 | 147 |
| Other comprehensive income for the year | 163 | 147 |
| Total comprehensive income / (loss) for the year | 13 229 | (3 330) |
| Profit / (loss) is attributable to: | | |
| - Owners of the Group | 13 066 | (3 477) |
| Profit / (loss) for the year | 13 066 | (3 477) |
| Total comprehensive income / (loss) is attributable to: | | |
| - Owners of the Group | 13 229 | (3 330) |
| Total comprehensive income / (loss) for the year | 13 229 | (3 330) |

Robocash Group – Summary Special Purpose Consolidated Financial Statements
Summary Consolidated Statement of Changes in Equity for the years ended 31 December 2022
and 31 December 2021

| | Share capital | Currency translation reserve | Reserves | Retained earnings | Total equity |
|----------------------------------------------------------|------------------|------------------------------------|------------|----------------------|----------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 |
| Balance at 1 January 2021 (reviewed) | 7 170 | 442 | 133 | (6 310) | 1 435 |
| Loss for the year | - | - | - | (3 477) | (3 477) |
| Other comprehensive income | - | 147 | - | - | 147 |
| Total comprehensive income for 2021 | - | 147 | - | (3 477) | (3 330) |
| Share-based payment reserve | - | - | 394 | - | 394 |
| Balance at 31 December 2021 | 7 170 | 589 | 527 | (9 787) | (1 501) |
| Profit for the year | - | - | - | 13 066 | 13 066 |
| Other comprehensive income | - | 163 | - | - | 163 |
| Total comprehensive income for 2022 | - | 163 | - | 13 066 | 13 229 |
| Share-based payment reserve | - | - | (527) | - | (527) |
| Loss on revaluation of financial assets at fair value | - | - | - | (177) | (177) |
| Balance at 31 December 2022 | 7 170 | 752 | - | 3 102 | 11 024 |

Robocash Group – Summary Special Purpose Consolidated Financial Statements
Summary Consolidated Statement of Cash Flows for the years ended 31 December 2022 and 31 December 2021

| | 2022 | 2021 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------|
| | \$000 | \$000 |
| Cash flows from operating activities | | |
| Profit / (loss) before income tax | 17 321 | (5 749) |
| Adjustments for: | | |
| Net interest income | (129 867) | (114 610) |
| Credit loss allowance | 85 278 | 93 738 |
| Share-based payment (credit)/expense | (527) | 394 |
| Depreciation, amortisation and impairment | 3 770 | 1 989 |
| Loss from sale of loan portfolio | 1 324 | 2 726 |
| Foreign exchange differences | 2 231 | (589) |
| Cash flows used in operating activities before changes in operating assets and liabilities | (20 470) | (22 101) |
| Changes in: | | |
| Increase in loans due from customers | (54 065) | (54 491) |
| Increase in other assets | (31 380) | (11 155) |
| Increase in other liabilities | 2 015 | 1 827 |
| Increase in payables for assignment rights | 30 512 | 38 398 |
| Interest received | 108 379 | 66 894 |
| Interest paid | (8 921) | (4 454) |
| Income tax paid | (1 715) | (1 383) |
| Net cash from operating activities | 24 355 | 13 535 |
| Cash flows from investing activities | | |
| Purchase of property and equipment | (818) | (1 026) |
| Purchase of intangible assets | (39) | (47) |
| Capitalisation of intangible assets | (6 312) | (2 919) |
| Loans issued to related and third parties | (2 739) | (3 832) |
| Loans repaid from related and third parties | 4 080 | 2 408 |
| Proceeds from acquisition of subsidiary, net of cash paid | - | 90 |
| Cash proceeds from sale of loan portfolio | 2 205 | 1 462 |
| Gain from a bargain purchase | - | (2 116) |
| Net cash used in investing activities | (3 623) | (5 980) |
| Cash flows from financing activities | | |
| Proceeds from borrowings | 4 867 | 6 704 |
| Proceeds from bonds | 187 | 3 601 |
| Repayments of borrowings | (13 649) | (9 631) |
| Repayments of bonds | (462) | (331) |
| Payment of lease liabilities | (433) | (575) |
| Net cash used in financing activities | (9 490) | (232) |
| Effect of exchange rate changes on cash and cash equivalents | (1 230) | 92 |
| Net increase in cash and cash equivalents | 11 242 | 7 323 |
| Cash and cash equivalents at the beginning of the year | 16 806 | 9 391 |
| Cash and cash equivalents at the end of the year | 26 818 | 16 806 |

Robocash Group – Summary Special Purpose Consolidated Financial Statements
Note to The Summary Special Purpose Consolidated Financial Statements for the years ended 31 December 2022 and 31 December 2021

1 Basis of Preparation

These summary special purpose consolidated financial statements of Robocash Group have been prepared on the basis of the Special Purpose Consolidated Financial Statements of Robocash PTE LTD (the "Company") and its subsidiaries prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and in accordance with the following principles:

- The consolidated statement of financial position as at 31 December 2022, 31 December 2021 and 1 January 2021, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the years ended 31 December 2022 and 2021 are included without changes;

- All notes are excluded.

These summary consolidated financial statements are derived from special purpose consolidated financial statements which were approved and signed on 18 April 2023.

As of 31 December 2022, 2021 and as of 1 January 2021 the Company was ultimately controlled by Mr. Sedov Sergey (effective ownership share – 99,96%) and Mr. Valin Paul Jacques Thierry (effective ownership share – 0,04%).

Except for the parent company, Robocash Group includes the following subsidiaries as at 31 December 2022, 31 December 2021 and 1 January 2021:

| Subsidiaries by segments | Country | Nature of business | Effective % held | | |
|---------------------------------|-------------|---------------------------------|------------------|------------------|---------------------------|
| | | | 31 December 2022 | 31 December 2021 | 1 January 2021 (reviewed) |
| Central Asia | | | | | |
| MFO Robocash.kz LLP | Kazakhstan | Operating entity | 100% | 100% | 100% |
| CreditBar TOO | Kazakhstan | Operating entity | 100% | - | - |
| Europe | | | | | |
| Préstamer, S.L.U. | Spain | Operating entity | 100% | 100% | 100% |
| Asia Pacific Region | | | | | |
| Robocash Finance Corp. | Philippines | Operating entity | 100% | 100% | 100% |
| Digido Finance Corp. | Philippines | Operating entity | 100% | 100% | 100% |
| Una Marketplace Inc. | Philippines | Operating entity | 100% | - | - |
| Robocash Vietnam Co, LTD. | Vietnam | Service company | 100% | 100% | 100% |
| RAPIDLEND (PVT) LTD | Sri Lanka | Operating entity | 100% | 100% | - |
| ROBOCASH L K SERVICES (PVT) LTD | Sri Lanka | Service company | 100% | 100% | 100% |
| Other segments | | | | | |
| AS Robocash Group | Latvia | European subholding company | 100% | 100% | 100% |
| Robocash d.o.o. | Croatia | Operator of investment platform | 100% | 100% | 100% |
| Robofinance LLC | Russia | IT company | 100% | 100% | - |
| Robofinance MCHJ | Uzbekistan | IT company | 100% | - | - |
| SIA RC Riga | Latvia | Consulting company | 100% | 100% | 100% |
| SIA Robocash | Latvia | Consulting company | 100% | 100% | 100% |
| Robocash Finance LLC | Russia | Service company | 100% | 100% | - |
| Robocash Ltd. | Kazakhstan | Service company | 100% | 100% | 100% |