BAYPORT MANAGEMENT LTD

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS AND SIX MONTHS ENDED 30 JUNE 2026

1. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP			
	30-Jun-26			31-Dec-25
	Total excl Group Funding	Group Funding	Total	Total
	USD'000	USD'000	USD'000	USD'000
ASSETS				
Cash and bank balances	154 680	13 556	168 236	143 607
Loans and advances	981 255	-	981 255	882 031
Other assets	60 934	133 411	194 345	197 920
Assets classified as held for sale	-	-	-	130 922
Total Assets	**1 196 869**	**146 967**	**1 343 836**	**1 354 480**
LIABILITIES				
Bank overdrafts	2 848	11 361	14 209	16 540
Borrowings -Senior	469 007	446 695	915 702	859 416
Borrowings -Subordinated	-	177 239	177 239	165 659
Other liabilities	371 089	(57 484)	313 605	275 294
Liabilities directly associated with assets classified as held for sale	-	-	-	121 431
Total Liabilities	**842 944**	**577 811**	**1 420 755**	**1 438 340**
EQUITY				
Share capital and treasury shares	386 099	-	386 099	386 099
Accumulated losses and other reserves	(42 817)	(430 844)	(473 661)	(480 930)
Equity attributable to owners of the Company	**343 282**	**(430 844)**	**(87 562)**	**(94 831)**
Non-controlling interests	10 643	-	10 643	10 971
Total Equity	**353 925**	**(430 844)**	**(76 919)**	**(83 860)**
Total Liabilities and Equity	**1 196 869**	**146 967**	**1 343 836**	**1 354 480**

2. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three months ended				Six months ended			
	30-Jun-26			30-Jun-25	30-Jun-26			30-Jun-25
	Total excl Group Funding	Group Funding	Total	Total (Restated)	Total excl Group Funding	Group Funding	Total	Total (Restated)
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Interest and other similar income	80 026	-	80 026	75 376	156 118	-	156 118	144 190
Interest and other similar expense-Senior	(27 908)	(12 824)	(40 732)	(38 198)	(54 571)	(25 286)	(79 857)	(93 348)
Interest and other similar expense-Subordinated	-	(5 924)	(5 924)	(5 376)	-	(11 580)	(11 580)	(10 522)
Net interest income	**52 118**	**(18 748)**	**33 370**	**31 802**	**101 547**	**(36 866)**	**64 681**	**40 320**
Lending related income	4 836	-	4 836	3 490	6 523	-	6 523	8 419
Income from insurance activities	369	-	369	463	739	-	739	907
Investment income	127	-	127	2 317	989	-	989	4 564
Other income	120	-	120	408	287	-	287	714
Non-interest income	**5 452**	**-**	**5 452**	**6 678**	**8 538**	**-**	**8 538**	**14 604**
Operating income	**57 570**	**(18 748)**	**38 822**	**38 480**	**110 085**	**(36 866)**	**73 219**	**54 924**
Operating expenses	(24 175)	(1 458)	(25 633)	(10 882)	(47 219)	(2 384)	(49 602)	(47 354)
Foreign exchange (losses)/gains	(142)	-	(142)	1 073	(1 002)	-	(1 002)	976
Operating profit before impairment on financial assets	**33 253**	**(20 206)**	**13 047**	**28 671**	**61 864**	**(39 250)**	**22 614**	**8 546**
Impairment on financial assets	(1 253)	-	(1 253)	(1 139)	(5 499)	-	(5 499)	(7 088)
Operating profit before share of post-tax results of associate	**32 000**	**(20 206)**	**11 794**	**27 532**	**56 365**	**(39 250)**	**17 115**	**1 458**
Share of post-tax results of associate	(582)	-	(582)	(987)	(1 073)	-	(1 073)	(1 326)
Operating profit before taxation	**31 418**	**(20 206)**	**11 212**	**26 545**	**55 292**	**(39 250)**	**16 042**	**132**
Taxation	(11 326)	-	(11 326)	(9 933)	(19 498)	-	(19 498)	(13 866)
(Loss)/Profit from continuing operations	**20 092**	**(20 206)**	**(114)**	**16 612**	**35 794**	**(39 250)**	**(3 456)**	**(13 734)**
Discontinued operations								
Loss from discontinued operations *	-	-	-	(26 689)	-	(2 131)	(2 131)	(5 177)
Loss for the period	**20 092**	**(20 206)**	**(114)**	**(10 077)**	**35 794**	**(41 381)**	**(5 587)**	**(18 911)**
Attributable to:								
Owners of the Company	19 325	(20 206)	(881)	(10 156)	34 205	(41 381)	(7 176)	(19 369)
Non-controlling interests	767	-	767	79	1 589	-	1 589	458
Loss for the period	**20 092**	**(20 206)**	**(114)**	**(10 077)**	**35 794**	**(41 381)**	**(5 587)**	**(18 911)**

* Comparative figures have been restated to reflect the classification of our Mexico operations as discontinued operations, following their disposal in February 2026.

	Three months ended 30-Jun-26	Three months ended 30-Jun-25	Six months ended 30-Jun-26	Six months ended 30-Jun-25
(Loss)/Earnings per share				
From continuing operations				
Basic (loss)/earnings per share	(0.03)	0.48	(0.15)	(0.41)
Diluted (loss)/earnings per share	(0.03)	0.48	(0.15)	(0.41)
From discontinued operations				
Basic loss per share	-	(0.78)	(0.06)	(0.15)
Diluted loss per share	-	(0.77)	(0.06)	(0.15)
Basic weighted average number of shares (thousands) **	34 430	34 430	34 430	34 430
Diluted weighted average number of shares (thousands) **	34 601	34 601	34 601	34 601

** The basic and diluted weighted average number of shares excludes treasury shares.

3. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	GROUP			
	Three months ended		Six months ended	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	USD'000	USD'000	USD'000	USD'000
Loss for the period	**(114)**	**(10 077)**	**(5 587)**	**(18 911)**
Other comprehensive income, net of taxation				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences	9 387	31 869	14 444	33 817
Fair value gains arising on hedging instruments	-	289	-	2 180
Total items that may be reclassified subsequently to profit or loss	**9 387**	**32 158**	**14 444**	**35 997**
Other comprehensive income for the period net of taxation	**9 387**	**32 158**	**14 444**	**35 997**
Total comprehensive income for the period	**9 273**	**22 081**	**8 857**	**17 086**
Attributable to:				
Owners of the Company	8 276	21 708	7 311	16 322
Non-controlling interests	997	373	1 546	764
Total comprehensive income for the period	**9 273**	**22 081**	**8 857**	**17 086**

4. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Total share capital and treasury shares	Total reserves	Accumulated losses	Attributable to owners of the Company	Total Non-controlling interests	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 01 January 2025	**416 099**	**(360 122)**	**(22 738)**	**33 239**	**1 488**	**34 727**
Total comprehensive income for the period	-	35 691	(19 369)	16 322	764	17 086
Recognition of share-based payment	-	175	-	175	-	175
Redemption of shares	(30 000)	-	-	(30 000)	-	(30 000)
Retained earnings adjustment	-	-	(242)	(242)	-	(242)
Dividend paid	-	-	-	-	(465)	(465)
Transfer to reserves	-	7 545	(7 545)	-	-	-
Balance at 30 June 2025	**386 099**	**(316 711)**	**(49 894)**	**19 494**	**1 787**	**21 281**
Balance at 01 January 2026	**386 099**	**(105 096)**	**(375 834)**	**(94 831)**	**10 971**	**(83 860)**
Total comprehensive income for the period	-	14 487	(7 176)	7 311	1 546	8 857
Retained earnings adjustment	-	-	(42)	(42)	-	(42)
Dividend paid	-	-	-	-	(1 874)	(1 874)
Transfer to reserves	-	19 699	(19 699)	-	-	-
Balance at 30 June 2026	**386 099**	**(70 910)**	**(402 751)**	**(87 562)**	**10 643**	**(76 919)**

5. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	GROUP	
	Six months ended	
	30-Jun-26	30-Jun-25 (Restated)
	USD'000	USD'000
Net cash (used in)/generated by operating activities	(4 860)	50 897
Net cash flows (used in)/generated by investing activities	(1 707)	28 477
Net cash flows generated by/(used in) financing activities	29 971	(61 110)
Net increase in cash and cash equivalents	**23 404**	**18 264**
Cash and cash equivalents at the beginning of the period	127 067	121 119
Cash and cash equivalents included in assets held for sale in prior year	10 102	-
Derecognition of subsidiary	(8 130)	-
Effect of foreign exchange rate changes	1 584	2 145
Cash and cash equivalents at the end of the period	**154 027**	**141 528**

The unaudited condensed consolidated financial statements for the three months and six months ended 30 June 2026 (the "unaudited condensed financial statements") have been prepared in line with International Financial Reporting Standards.

Copies of the unaudited condensed consolidated financial statements are available free of charge upon request at the Company's business address, 3rd Floor, Ebene Skies, Rue de L'Institut, Ebene, Mauritius.

The unaudited condensed financial statements are issued pursuant to Listing Rules 11.3 and 12.20 of the Stock Exchange of Mauritius Ltd. The Board accepts full responsibility for the accuracy of the information contained therein.

By order of the Board
Reve Partners Ltd
Company Secretary
13 August 2026

SEM Authorised Representative & Sponsor
Perigeum Capital

Company Secretary
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BAYPORT MANAGEMENT LTD