BAYPORT MANAGEMENT LTD

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 30 SEPTEMBER 2026

1. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	GROUP			
	30-Sep-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	137 302	6 817	144 119	143 607
Loans and advances	988 630	-	988 630	882 031
Other assets	62 389	134 526	196 915	197 920
Assets classified as held for sale	-	-	-	130 922
Total Assets	**1 188 321**	**141 343**	**1 329 664**	**1 354 480**
LIABILITIES				
Bank overdrafts	2 064	1 851	3 915	16 540
Borrowings -Senior	467 917	452 452	920 369	859 416
Borrowings -Subordinated	-	183 452	183 452	165 659
Other liabilities	369 958	(55 868)	314 090	275 294
Liabilities directly associated with assets classified as held for sale	-	-	-	121 431
Total Liabilities	**839 939**	**581 887**	**1 421 826**	**1 438 340**
EQUITY				
Share capital and treasury shares	386 099	-	386 099	386 099
Accumulated losses and other reserves	(48 901)	(440 544)	(489 445)	(480 930)
Equity attributable to owners of the Company	**337 198**	**(440 544)**	**(103 346)**	**(94 831)**
Non-controlling interests	11 184	-	11 184	10 971
Total Equity	**348 382**	**(440 544)**	**(92 162)**	**(83 860)**
Total Liabilities and Equity	**1 188 321**	**141 343**	**1 329 664**	**1 354 480**

2. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Three months ended 30-Sep-26			30-Sep-25	Nine months ended 30-Sep-26			30-Sep-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	82 336	-	82 336	77 642	238 454	-	238 454	221 832
Interest and other similar expense-Senior	(27 791)	(13 033)	(40 824)	(50 418)	(82 364)	(38 318)	(120 682)	(143 766)
Interest and other similar expense-Subordinated	-	(6 213)	(6 213)	(5 629)	-	(17 793)	(17 793)	(16 151)
Net interest income	**54 545**	**(19 246)**	**35 299**	**21 595**	**156 090**	**(56 111)**	**99 979**	**61 915**
Lending related income	3 285	-	3 285	4 398	9 808	-	9 808	12 817
Income from insurance activities	369	-	369	369	1 108	-	1 108	1 276
Investment income	669	-	669	1 990	1 658	-	1 658	6 554
Other income	72	-	72	645	359	-	359	1 359
Non-interest income	**4 395**	**-**	**4 395**	**7 402**	**12 933**	**-**	**12 933**	**22 006**
Operating income	**58 940**	**(19 246)**	**39 694**	**28 997**	**169 023**	**(56 111)**	**112 912**	**83 921**
Operating expenses	(26 039)	(362)	(26 401)	(25 270)	(73 209)	(2 794)	(76 003)	(74 805)
Foreign exchange (losses)/gains	(384)	-	(384)	4 691	(1 385)	-	(1 385)	5 666
Operating profit before impairment on financial assets	**32 517**	**(19 608)**	**12 909**	**8 418**	**94 429**	**(58 905)**	**35 524**	**14 782**
Impairment on financial assets	(5 252)	-	(5 252)	(5 246)	(10 751)	-	(10 751)	(12 335)
Operating profit before share of post-tax results of associate	**27 265**	**(19 608)**	**7 657**	**3 172**	**83 678**	**(58 905)**	**24 773**	**2 447**
Share of post-tax results of associate	(459)	-	(459)	(1 049)	(1 532)	-	(1 532)	(2 375)
Operating profit before taxation	**26 806**	**(19 608)**	**7 198**	**2 123**	**82 146**	**(58 905)**	**23 241**	**72**
Taxation	(10 653)	-	(10 653)	(10 435)	(30 151)	-	(30 151)	(22 119)
Loss from continuing operations	**16 153**	**(19 608)**	**(3 455)**	**(8 312)**	**51 995**	**(58 905)**	**(6 910)**	**(22 047)**
Discontinued operations								
Loss from discontinued operations *	-	-	-	(1 640)	-	(2 131)	(2 131)	(6 817)
Loss for the period	**16 153**	**(19 608)**	**(3 455)**	**(9 952)**	**51 995**	**(61 036)**	**(9 041)**	**(28 864)**
Attributable to:								
Owners of the Company	15 459	(19 608)	(4 149)	(10 397)	49 712	(61 036)	(11 324)	(29 767)
Non-controlling interests	694	-	694	445	2 283	-	2 283	903
Loss for the period	**16 153**	**(19 608)**	**(3 455)**	**(9 952)**	**51 995**	**(61 036)**	**(9 041)**	**(28 864)**

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

Loss per share				
From continuing operations				
Basic loss per share	(0.12)	(0.25)	(0.27)	(0.67)
Diluted loss per share	(0.12)	(0.25)	(0.27)	(0.67)
From discontinued operations				
Basic loss per share	-	(0.05)	(0.06)	(0.20)
Diluted loss per share	-	(0.05)	(0.06)	(0.20)
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		Nine months ended	
	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
	USD'000	USD'000	USD'000	USD'000
Loss for the period	**(3 455)**	**(9 952)**	**(9 041)**	**(28 864)**
Other comprehensive (loss)/income, net of taxation				
Items that may be reclassified subsequently to profit or loss:				
Foreign exchange differences	(2 291)	1 058	2 850	34 876
Fair value (losses)/gains arising on hedging instruments	-	(1 191)	-	988
Total items that may be reclassified subsequently to profit or loss	**(2 291)**	**(133)**	**2 850**	**35 864**
Other comprehensive (loss)/income for the period net of taxation	**(2 291)**	**(133)**	**2 850**	**35 864**
Total comprehensive (loss)/income for the period	**(5 746)**	**(10 085)**	**(6 191)**	**7 000**
Attributable to:				
Owners of the Company	(6 287)	(10 520)	(8 278)	5 801
Non-controlling interests	541	435	2 087	1 199
Total comprehensive (loss)/income for the period	**(5 746)**	**(10 085)**	**(6 191)**	**7 000**

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	-	35 568	(29 767)	5 801	1 199	7 000
Recognition of share-based payment	-	263	-	263	-	263
Redemption of shares	(30 000)	-	-	(30 000)	-	(30 000)
Retained earnings adjustment	-	-	(184)	(184)	-	(184)
Dividend paid	-	-	-	-	(465)	(465)
Transfer to reserves	-	7 546	(7 546)	-	-	-
Balance at 30 September 2025	**386 099**	**(316 745)**	**(60 235)**	**9 119**	**2 222**	**11 341**
Balance at 01 January 2026	**386 099**	**(105 096)**	**(375 834)**	**(94 831)**	**10 971**	**(83 860)**
Total comprehensive loss for the period	-	3 046	(11 324)	(8 278)	2 087	(6 191)
Retained earnings adjustment	-	-	(237)	(237)	-	(237)
Dividend paid	-	-	-	-	(1 874)	(1 874)
Transfer to reserves	-	8 815	(8 815)	-	-	-
Balance at 30 September 2026	**386 099**	**(93 235)**	**(396 210)**	**(103 346)**	**11 184**	**(92 162)**

5. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	GROUP Nine months ended	
	30-Sep-26	30-Sep-25 (Restated)
	USD'000	USD'000
Net cash (used in)/generated by operating activities	(23 378)	94 669
Net cash flows (used in)/generated by investing activities	(2 358)	27 572
Net cash flows generated by/(used in) financing activities	40 040	(100 631)
Net increase in cash and cash equivalents	**14 304**	**21 610**
Cash and cash equivalents at the beginning of the period	127 067	121 118
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	(3 139)	6 049
Cash and cash equivalents at the end of the period	**140 204**	**148 777**

The unaudited condensed consolidated financial statements for the three months and nine months ended 30 September 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 November 2026

SEM Authorised Representative & Sponsor
Perigeum Capital

Company Secretary
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BAYPORT MANAGEMENT LTD