BAYPORT INTERMEDIATE HOLDCO PLC

(Company number 16036404)

UNAUDITED CONDENSED FINANCIAL STATEMENTS

for the nine months ended 30 September 2026






BAYPORT
MANAGEMENT LTD

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

Figures in US Dollar	Notes	30-Sep-26	31-Dec-25
Assets			
Cash and cash equivalents		44	44
Other receivables		100 885	158 399
Amounts due from group companies		126 663 539	233 969 590
Investment in subsidiaries	3	348 794 802	263 344 802
Total Assets		**475 559 270**	**497 472 835**
Liabilities			
Bank overdraft		1 850 638	12 832 280
Amounts due to group companies		8 665 111	8 794 254
Other payables		198 492	146 626
Borrowings	4	452 451 741	435 592 843
Total Liabilities		**463 165 982**	**457 366 003**
Equity			
Share capital	5	64 784	64 784
Share premium	5	65 044 326	65 044 326
Accumulated losses		(52 715 822)	(25 002 278)
Total Equity		**12 393 288**	**40 106 832**
Total Liabilities and Equity		**475 559 270**	**497 472 835**

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Three months ended		Nine months ended	
Figures in US Dollar	**30-Sep-26**	**30-Sep-25**	**30-Sep-26**	**30-Sep-25**
Interest and other similar income	3 444 757	28 326 746	13 485 227	38 761 034
Interest and other similar expense	(13 032 630)	(13 276 587)	(38 319 317)	(38 638 006)
Net interest (loss)/income	**(9 587 873)**	**15 050 159**	**(24 834 090)**	**123 028**
Other income	44	1 578 299	44	1 578 299
Non-interest income	**44**	**1 578 299**	**44**	**1 578 299**
Operating (loss)/income	**(9 587 829)**	**16 628 458**	**(24 834 046)**	**1 701 327**
Operating expenses	(426 577)	(842 586)	(2 877 282)	(1 323 790)
Foreign exchange (losses)/gains	(1 411)	78 029	(2 216)	81 582
Net operating (loss)/profit	**(10 015 817)**	**15 863 901**	**(27 713 544)**	**459 119**
Fair value gain on investments in subsidiaries	-	-	-	7 296 077
(Loss)/Profit before taxation	**(10 015 817)**	**15 863 901**	**(27 713 544)**	**7 755 196**
Taxation	-	-	-	-
(Loss)/Profit for the period	**(10 015 817)**	**15 863 901**	**(27 713 544)**	**7 755 196**
Total comprehensive (loss)/income for the period	**(10 015 817)**	**15 863 901**	**(27 713 544)**	**7 755 196**

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

Figures in US Dollar	Share capital	Share premium	Total share capital	Retained earnings/ (Accumulated losses)	Total equity
Balance at 01 January 2025	**64 779**	**4 577 719**	**4 642 498**	**(6 353 553)**	**(1 711 055)**
Total comprehensive income for the period	-	-	-	7 755 196	7 755 196
Issue of shares	3	2 078 298	2 078 301	-	2 078 301
Balance at 30 September 2025	**64 782**	**6 656 017**	**6 720 799**	**1 401 643**	**8 122 442**
Balance at 01 January 2026	**64 784**	**65 044 326**	**65 109 110**	**(25 002 278)**	**40 106 832**
Total comprehensive loss for the period	-	-	-	(27 713 544)	(27 713 544)
Balance at 30 September 2026	**64 784**	**65 044 326**	**65 109 110**	**(52 715 822)**	**12 393 288**
Note			**5**		

CONDENSED STATEMENT OF CASH FLOWS

Figures in US Dollar	Nine months ended 30-Sep-26	30-Sep-25
Cash flows from operating activities		
(Loss)/Profit before taxation	(27 713 544)	7 755 196
Adjustments for:		
Unrealised exchange gains	(353)	(4 065)
Profit on disposal of investments in subsidiaries	-	(1 578 299)
Interest income on loan	(13 485 227)	(38 761 034)
Finance costs	38 319 317	38 638 006
Fair value gain arising on investment in subsidiairies	-	(7 296 077)
Write off loan	-	505
Loss before tax adjusted for non-cash items	**(2 879 807)**	**(1 245 768)**
Receipts on amounts due from group companies	50 471 583	60 135 037
Payments on amounts due to group companies	(14 997 384)	(53 363 613)
Finance costs paid	(21 453 578)	(9 527 830)
Cash generated by/(used in) operations before changes in working capital	**11 140 814**	**(4 002 174)**
Changes in working capital:		
(Increase)/Decrease in other receivables	(77 139)	51 740
(Decrease)/Increase in other payables	(82 033)	32 355
Net cash generated by/(used in) operating activities	**10 981 642**	**(3 918 079)**
Cash flows from investing activities		
Net cash outflow from acquisition of subsidiary	-	(1 271)
Proceeds from issue of shares	-	1 578 300
Net cash flows generated by investing activities	**-**	**1 577 029**
Net increase/(decrease) in cash and cash equivalents	**10 981 642**	**(2 341 050)**
Cash and cash equivalents at the beginning of the period	(12 832 236)	(9 431 556)
Cash and cash equivalents at the end of the period	**(1 850 594)**	**(11 772 606)**

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

Figures in US Dollar

1. Background

Bayport Intermediate HoldCo PLC (the "Company") was incorporated as a public company, limited by shares under the Companies Act 2006 on 23 October 2024.

The Company's registered office is situated at Suite 1, 7th Floor 50 Broadway London SW1H 0DB in England and Wales.

2. Basis of preparation

2.1 Statement of compliance

The unaudited condensed financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") and in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting.

2.2 Significant accounting policies

The unaudited condensed financial statements have been prepared under the historical cost convention, except for the measurement of certain financial instruments which are at fair value.

3. Investment in subsidiaries

Name of subsidiary	30-Sep-26	31-Dec-25
Cashfoundry Limited	340 660 065	255 210 065
Bayport Latam MidCo Limited	8 134 737	8 134 737
Total	**348 794 802**	**263 344 802**

4. Borrowings

	30-Sep-26			31-Dec-25		
	Super Senior	Senior	Total	Super Senior	Senior	Total
Corporate bonds	-	326 831 756	326 831 756	-	314 271 715	314 271 715
Other term loans	17 472 275	108 394 255	125 866 530	17 412 042	104 228 699	121 640 741
Subtotal	17 472 275	435 226 011	452 698 286	17 412 042	418 500 414	435 912 456
Less: deferred transaction costs	(246 545)	-	(246 545)	(319 613)	-	(319 613)
Total	**17 225 730**	**435 226 011**	**452 451 741**	**17 092 429**	**418 500 414**	**435 592 843**

5. Share capital

	30-Sep-26	31-Dec-25
Share capital	64 784	64 784
Share premium	65 044 326	65 044 326
Total share capital	**65 109 110**	**65 109 110**
Number of ordinary shares	**50 007**	**50 007**

The Board of Directors of Bayport Intermediate HoldCo PLC accepts full responsibility for the accuracy of the information contained in these unaudited condensed Financial Statements.