*(Reference is made to the announcement dated 1 September 2026 in relation to the Share Purchase Agreement entered between the Company and Next Lion Limited ("**Announcement**"). Unless otherwise defined in this announcement, all terms used herein shall have the same meaning as those defined in the Announcement.)*

We refer to the query letter from Bursa Malaysia Securities Berhad ("**Bursa Securities**") dated 2 September 2026 ("**Query Letter**") in relation to the additional information required for the Share Purchase Agreement entered between the Company and Next Lion Limited.

The Board of Directors of Zetrix AI wishes to announce the additional information in relation to the Proposed Acquisition.

1. Shareholding in MYEG Ventures and accounting treatment

The 15,253,893 ordinary shares in MYEG Ventures to be acquired by the Company represent the entire 50% equity interest in MYEG Ventures currently held by Next Lion.

Accordingly, upon completion of the Proposed Acquisition, the Company will hold 50% equity interest in MYEG Ventures, which will in turn become a jointly controlled entity of the Company, with the remaining 50% interest continuing to be held by the existing shareholder(s). The investment in MYEG Ventures will result in MYEG Philippines to be a subsidiary of the Company through its direct and indirect shareholding.

The accounting treatment of MYEG Ventures following completion of the Proposed Acquisition will be determined in accordance with the applicable Malaysian Financial Reporting Standards.

2. (a) Shareholdings held by the Company in MYEG Philippines before and after the Proposed Acquisition

The Company wishes to clarify that there was an inadvertent error in the information disclosed in the announcement dated 1 September 2026, whereby MYEG Ventures was stated as holding a 60% equity interest in MYEG Philippines. The reference to "60%" should instead be read as "51%". Accordingly, MYEG Ventures currently holds a 51% equity interest in MYEG Philippines.

Upon completion of the Proposed Acquisition, the Company would have an effective interest of 74.5% in MYEG Philippines, comprising its 49% direct equity interest and an additional 25.5% indirect equity interest through its shareholding in MYEG Ventures.

(b) To explain the basis of the disclosure that MYEG Philippines Inc will become a subsidiary after the Proposed Acquisition.

MYEG Philippines will become a subsidiary of the Company upon completion of the Proposed Acquisition as the Company would have an effective interest of 74.5% in MYEG Philippines, comprising its 49% direct equity interest and an additional 25.5% indirect equity interest through its shareholding in MYEG Ventures

3. To provide the quantitative basis of determining the Purchase Consideration and the reasons that the Board deemed that the Purchase Consideration is justified.

The Purchase Consideration was determined based on the internal valuation of MYEG Ventures and the percentage of equity interest to be acquired by the Company pursuant to the Proposed Acquisition.

In determining the Purchase Consideration, the Board had taken into consideration, amongst others, the financial performance and financial position of MYEG Philippines which MYEG Ventures owned a 51% equity interest, its business prospects and growth potential, as well as the strategic value of consolidating and strengthening the Group's presence and operations in the Philippines.

The Board is of the view that the Purchase Consideration is justified and in the best interests of the Company after taking into consideration the following factors:

(i) the growth prospects of MYEG Philippines based on the financial projections over the next 5 years;
(ii) the financial performance and underlying fundamentals of MYEG Philippines of which revenue and profit have been increasing over the last 5 years;
(iii) the benefits of increasing the Group's effective equity interest in MYEG Philippines and obtaining greater control over its business operations and future direction to be in line with the financial projections;
(iv) the potential synergies and economies of scale arising from the integration of MYEG Philippines with the Group's existing businesses and capabilities to penetrate new market especially in leveraging its blockchain and AI platform products and services;
(v) the strategic importance of MYEG Philippines to the Group's expansion and long-term business strategy in the Philippines which is also in line with the Group's overall strategy to expand its Asean geographical footprint; and
(vi) the potential for MYEG Philippines to contribute positively to the Group's future earnings and overall business growth.

Having considered the above quantitative and qualitative factors, the Board is satisfied that the Purchase Consideration is fair and reasonable and is justified based on the underlying value, financial performance, future prospects and strategic benefits of MYEG Philippines.

4. Issue price and number of Consideration Shares

The Purchase Consideration will be satisfied through the issuance of up to 360,570,558 ordinary shares in Zetrix AI**,** with the issue price of the Consideration Shares would be determined based on the 5-day volume-weighted average market price of Zetrix AI's ordinary shares immediately preceding the date of issuance of the Consideration Shares**.**

However, due to the volatility of the market price of Zetrix AI's ordinary shares, the issue price for the Consideration Shares has not been fixed at this juncture. The Company would make further announcement when the issue price for the Consideration Shares has been determined.

The balance of the Purchase Consideration, after deducting the value of the Consideration Shares, will be satisfied in cash and funded through the Group's internally generated funds**.**

5. To provide financial information of MYEG Ventures including but not limited to its net profits attributable to owners and net assets.

Please find attached the latest available Audited Financial Statements for the financial year ended 31 December 2024 of MYEG Ventures, attached as Appendix A.

6. To provide the estimated timeline for fulfilment of Conditions Precedent.

The fulfilment of Conditions Precedent is expected to be completed by the end of the third quarter of 2026.

MYEG VENTURES INC.
(Formerly: Fastcash Remittance Inc.)
TAGUIG CITY – PHILIPPINES

FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

INDEPENDENT AUDITOR'S REPORT

STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS

The Management of **MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

UHY M.L. AGUIRRE & CO., CPAs, the independent auditor appointed by the stockholders for the years ended December 31, 2024 and 2023, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its reports to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

JAIME ENRIQUE Y. GONZALEZ
Chairman of the Board/President

RONALD ALLAN AQUINO
Treasurer

Signed this 24th day of November 2025

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INDEPENDENT AUDITOR'S REPORT

Stockholders and Board of Directors
MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)
Arthland Century Pacific Tower
5th Ave., Bonifacio Global City, Taguig

Opinion

We have audited the financial statements of **MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)** (the "Company"), which comprise the statements of financial position as of December 31, 2024 and 2023, and the statements of comprehensive income, statements of changes in stockholders' equity and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of **MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)** as of December 31, 2024 and 2023, and its financial performance and cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities – (PFRS for SMEs) Accounting Standards.

Basis for Opinion

We concluded our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance the Code of Ethics for Professional Accountants in the Philippines together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

These financial statements for the year ended December 31, 2024, are the first the Company has prepared in accordance with Philippine Financial Reporting Standards for Small and Medium-Sized Entities (PFRS for SMEs) Accounting Standards.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRS for SMEs Accounting Standards and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Urbach Hacker Young International Limited is the administrative entity of the international UHY network of independent accounting and consulting firms. The UHY network is a member of the Forum of Firms.

Urbach Hacker Young International Ltd. Registered office: Quadrant House, 4 Thomas Square, London E1W 1YW. Registered in England 3966575

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further descriptions of the auditor's responsibilities for the audit of the financial statements are indicated in the Appendix I of this auditor's report.

Report on the Supplementary Information Required Under Revenue Regulations

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulation (RR) 15-2010 to the financial statements is presented for purposes of filing with Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the Management of **MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)**. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

UHY M.L. AGUIRRE & CO., CPAs
Tax Identification No. 006-533-775
BOA Accreditation No. 4511
June 27, 2024 valid until May 14, 2027
BIR Accreditation No.08-005582-000-2024
October 16, 2024 valid until October 15, 2027
BSP Accreditation No. 4511-BSP
Valid for Financial Audit Report For the Year 2024
NEA Accreditation No. 2023-10-00095
December 11, 2023 valid until December 10, 2026
IC Accreditation No. 4511-IC
Valid to cover audit of 2021 to 2025 financial statements
CDA CEA No. 038-AF
Valid from June 14, 2024 to June 13, 2029

By:

RUEL R. FACUNDO
Partner
CPA Certificate No. 097806
PRC ID Expiry Date April 5, 2026
BOA Accreditation No. 4511/P-002
June 27, 2024 valid until May 14, 2027
BSP Accreditation No. 978060-BSP
Valid for Financial Audit Report For the Years 2023, 2024, 2025, 2026 and 2027
Tax Identification No. 157-796-581
BIR Accreditation No. 05-008023-001-2025
March 6, 2025, valid until March 5, 2028
PTR No. 10472000
Issued on January 7, 2025
Makati City

November 24, 2025
Makati City, Philippines

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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INDEPENDENT AUDITOR'S REPORT TO ACCOMPANY INCOME TAX RETURN

Stockholders and Board of Directors
MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)
Arthland Century Pacific Tower
5th Ave., Bonifacio Global City, Taguig

We have audited the financial statements of **MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)** for the year ended December 31, 2024 on which we have rendered the attached report dated November 24, 2025.

In compliance with Revenue Regulation V-20, we are stating the following:

1. The schedule of taxes paid and accrued by the above Company/ for the year ended December 31, 2024 is attached to the Annual Income Tax Return.

2. We are not related by consanguinity or affinity to the president, manager or principal stockholders of the Company.

UHY M.L. AGUIRRE & CO., CPAs
Tax Identification No. 006-533-775
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December 11, 2023 valid until December 10, 2026
IC Accreditation No. 4511-IC
Valid to cover audit of 2021 to 2025 financial statements
CDA CEA No. 038-AF
Valid from June 14, 2024 to June 13, 2029

By:

RUEL R. FACUNDO
Partner
CPA Certificate No. 097806
PRC ID Expiry Date April 5, 2026
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Makati City

November 24, 2025
Makati City, Philippines

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Member of the Forum of Firms

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SUPPLEMENTAL WRITTEN STATEMENT OF AUDITOR

Stockholders and Board of Directors
MYEG VENTURES INC. (FORMERLY, FASTCASH REMITTANCE INC.)
Arthland Century Pacific Tower
5th Ave., Bonifacio Global City, Taguig

We have audited the financial statements of **MYEG VENTURES INC. (FORMERLY, FAST CASH REMITTANCE INC.)** for the years ended December 31, 2024 and 2023, on which we have rendered the attached report dated November 24, 2025.

In compliance with the Revised Securities Regulation Code Rule 68, we are stating that the said Company has a total number of six (6) stockholders owning one hundred (100) or more shares each.

UHY M.L. AGUIRRE & CO., CPAs
Tax Identification No. 006-533-775
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By:

RUEL R. FACUNDO
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Makati City

November 24, 2025
Makati City, Philippines

MYEG VENTURES INC.

(Formerly: Fastcash Remittance Inc.)

STATEMENTS OF FINANCIAL POSITION

December 31, 2024 and 2023

(In Philippine Peso)

	Notes	2024	2023
ASSETS			
Current Assets			
Cash	6	**2,421,541**	2,848,170
Advances to related parties	11	**33,897,000**	33,897,000
Other current asset	7	**108,963**	82,263
		36,427,504	36,827,433
Non-Current Assets			
Investment in joint venture	8	**73,587,361**	73,587,361
Other non-current asset	9	**5,000,000**	5,000,000
		78,587,361	78,587,361
TOTAL ASSETS		**115,014,865**	115,414,794
LIABILITIES AND STOCKHOLDERS' EQUITY			
LIABILITIES			
Current Liabilities			
Trade and other payables	10	**309,304**	314,870
Advances from related parties	11	**3,000,000**	3,000,000
TOTAL LIABILITIES		**3,309,304**	3,314,870
NET STOCKHOLDERS' EQUITY			
Capital Stock	12	**20,000,000**	20,000,000
Additional paid-in capital	12	**81,279,931**	81,279,931
Deposits for Future Stock Subscription	12	**13,495,925**	13,495,925
Deficit		**(3,070,295)**	(2,675,932)
NET STOCKHOLDERS' EQUITY		**111,705,561**	112,099,924
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		**115,014,865**	115,414,794

(See Accompanying Notes to Financial Statements)

MYEG VENTURES INC.

(Formerly: Fastcash Remittance Inc.)

STATEMENTS OF COMPREHENSIVE INCOME

For The Years Ended December 31, 2024 and 2023

(In Philippine Peso)

	Notes	2024	2023
OTHER INCOME	13	**2,472**	65,812
OPERATING EXPENSES	14	**396,835**	303,892
LOSS BEFORE INCOME TAX		**(394,363)**	(238,080)
PROVISION FOR INCOME TAX	15	**-**	-
LOSS		**(394,363)**	(238,080)
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE LOSS		**(394,363)**	**(238,080)**

(See Accompanying Notes to Financial Statements)

MYEG VENTURES INC.

(Formerly: Fastcash Remittance Inc.)

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For The Years Ended December 31, 2024 and 2023

(In Philippine Peso)

	Notes	Capital stock	Additional paid-in capital	Deposits for Future Stock Subscription	Deficit	Total
Balance at January 1, 2023		11,412,816	81,279,931	-	(2,432,614)	90,260,133
Prior period adjustment		-	-	-	(5,238)	(5,238)
Balance at January 1, 2023, as restated		11,412,816	81,279,931	-	(2,437,852)	90,254,895
Issuance of capital stock	12	8,587,184	-	-	-	8,587,184
Deposits for future stock subscription	12			13,495,925		13,495,925
Loss		-	-	-	(238,080)	(238,080)
Balance at December 31, 2023		20,000,000	81,279,931	13,495,925	(2,675,932)	112,099,924
Balance at January 1, 2024		20,000,000	81,279,931	13,495,925	(2,675,932)	112,099,924
Total comprehensive loss		-	-	-	(394,363)	(394,363)
Balance at December 31, 2024		**20,000,000**	**81,279,931**	**13,495,925**	**(3,070,295)**	**111,705,561**

(See Accompanying Notes to Financial Statements)

MYEG VENTURES INC.

(Formerly: Fastcash Remittance Inc.)

STATEMENTS OF CASH FLOWS

For The Years Ended December 31, 2024 and 2023

(In Philippine Peso)

	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before income tax		**(394,363)**	(238,080)
Adjustment for interest income	6,13	**(1,248)**	(907)
Operating cash flows before working capital changes		**(395,611)**	(238,987)
Increase in other current assets		**(26,700)**	(862)
Decrease in trade and other payables		**(5,566)**	(288,120)
Net cash used in operations		**(427,877)**	(527,969)
Income tax paid		**-**	(55,000)
Interest received		**1,248**	907
Net cash used in operating activities		**(426,629)**	(582,062)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of capital stock	12	**-**	8,587,184
Proceeds from deposit for future subscription	12	**-**	13,495,925
Payment of advances to related parties		**-**	(18,732,000)
Net cash generated from financing activities		**-**	3,351,109
NET INCREASE (DECREASE) IN CASH		**(426,629)**	2,769,047
CASH AT BEGINNING OF YEAR		**2,848,170**	79,123
CASH AT END OF YEAR		**2,421,541**	2,848,170

(See Accompanying Notes to Financial Statements)

1. CORPORATE INFORMATION

MYEG VENTURES INC. (Formerly: Fastcash Remittance Inc.) (the "Company") was incorporated and registered in the Philippines with the Securities and exchange Commission (SEC) with SEC registration no. CS201724436 on July 21, 2017. Its primary purpose is to invest and engage in the management of media technology: internet, intranet, extranet, and all types of information technology users, as well as fintech, medtech, and digital services; purchase, sale, import and export, license, distribution, and rental of any computer hardware and equipment; and engage in e-commerce.

The Company's principal address is located at Arthland Century Pacific Tower,5th Ave., corner 30th Street, Bonifacio Global City, Taguig. Its registered office is located at 1003 Centerpioint Condo., J. Vargas Avenue., Ortigas Center, Brgy. San Antonio, Pasig City, 1605 and is domiciled in the Philippines.

The Company has amended its articles of incorporation on April 26, 2021 to change; the corporate name of the Company from "Fastcash Remittance Inc." to MYEG Ventures Inc," to change its principal address from "1003 Centerpoint Condo., J. Vargas Avenue., Ortigas Center, Brgy. San Antonio Pasig City, 1605" to "Arthaland Century Pacific Tower, 5th Ave., Bonifacio Global City, Taguig" and to change its primary purpose from "to engage in the business of remittance services, end-to-end payment solutions, card issuance platforms, payment vehicles linked to electronic wallets, switching solutions, customer relationship, management applications, acquiring solutions, and marketing these services to financing and non-financial institutions, merchants, point of sales, other service providers and the general public through the internet, phone and through any other means of communications for local and foreign markets" to "to invest and engage in the management of media technology: internet, intranet, extranet, and all types of information technology users, as well as fintech, medtech, and digital services; purchases, sale, import and export, license, distribution, and rental of any computer hardware and equipment; and engage in e-commerce". The amendment was certified by the SEC on June 30, 2021.

Status of operation

The Company has continued to incur losses, which resulted to a deficit of ₱3,070,295 and ₱2,675,932 as of December 31, 2024, and 2023. However, the Company does not view these losses and the net capital deficiency as barriers to its ongoing viability as a going concern. This is because the Company has not been operating due to its inability to secure a license from the BSP to function as a remittance agent. In response, the Company has amended its Articles of Incorporation (AOI) and has transitioned into a holding company to support the operations of MYEG PH. Management believes that the Company can continue to operate despite the losses. As such, the financial statements do not include adjustments for potential future effects on the recoverability and classification of assets or on the amount and classification of liabilities that could result from this uncertainty surrounding the going concern assumption.

2. FINANCIAL REPORTING FRAMEWORK, BASIS FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

Statement of Compliance

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities (PFRS for SMEs) Accounting Standards.

The financial statements of the previous year were prepared in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs). The statement of financial position at January 1, 2024 and statement of comprehensive income for the year ended December 31, 2023 have been restated in accordance with the transition procedures set out in PFRS for SMEs Accounting Standards.

The transition from PFRS for SEs to PFRS for SMEs did not result in any adjustments to the Company's previously reported financial position, financial performance, or cash flows

Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention, except where a Financial Reporting Standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements.

Current versus Non-current Classification

The Company's presents assets and liabilities in the statements of financial position based on current/non-current classification.

An asset as current when it is:

- expected to be realized or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months
- after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

Presentation and Functional Currency

Items included in the financial statements of the Company are presented in Philippine Peso, the currency of the primary economic environment in which the Company operates (the "functional currency"). All presented financial information has been rounded to the nearest peso, except when otherwise indicated.

The Company chose to present its financial statements using its functional currency which is also the presentation currency.

Use of Judgments and Estimates

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported in the Company's financial statements and accompanying notes.

Judgments are made by management in the development, selection and disclosure of the Company's significant accounting policies and estimates and the application of these policies and estimates.

The estimates and assumptions are reviewed on an ongoing basis. These are based on management's evaluation of relevant facts and circumstances as of the reporting date. Actual results could differ from such estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Going Concern Assumption

The Company is not aware of any significant uncertainties that may cast doubts upon the Company's ability to continue as a going concern.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial Instruments

A financial instrument is any contract that gives rise to both financial asset of one entity and a financial liability or equity instrument of another entity. A financial instrument is recognized when the Company becomes a party to its contractual provisions. The Company classifies its financial instruments into the following categories: (a) basic financial instruments; and (b) complex financial instruments.

Basic Financial Instruments

Initial Measurement

On initial recognition, a debt financial instrument is measured at transaction price (including transaction costs).

Basic financial instruments normally pertain to:

For financial assets:
- Cash – recognized at the undiscounted amount, which is normally the face value.
- Advances to related parties – recognized at the undiscounted amount of cash expected to be received

For financial liabilities:
- Trade payables – recognized at the undiscounted amount owed to the supplier, which is normally the invoice price.
- Advances from related parties – recognized at the undiscounted amount owed.

Subsequent Measurement
The Company's debt financial instrument is subsequently measured at amortized cost using the effective interest method.

Cash and debt instruments that are classified as current assets or current liabilities are subsequently measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Amortized cost and effective interest method
The amortized cost of a financial asset or financial liability at each reporting date is the net- of the following amounts:
- The amount at which the financial asset or financial liability is measured at initial recognition;
- Minus any repayments of the principal;
- Plus, or minus the cumulative amortization using the effective interest method of any difference between the amount at initial recognition and the maturity amount; and

- Minus, in the case of a financial asset, any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

Impairment of Financial Instruments measured at Cost or Amortized Cost
At the end of each reporting period, the Company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairment, the Company recognizes an impairment loss in profit or loss immediately.

Objective evidence that a financial asset or group of assets is impaired includes observable data that come to the attention of the Company about the following loss events:

- a breach of contract by the debtor, such as a default or delinquency in interest or principal payments;
- the Company, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the Company would not otherwise consider; or
- significant difficulty of the debtor or the issuer or it has become probable that the debtor or the issuer will enter bankruptcy or other financial reorganization.

The Company assesses financial assets that are individually significant for impairment separately. The Company assesses other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics.

For instruments measured at amortized cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial instrument has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For instruments measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the Company would receive for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets
The Company only derecognizes a financial asset when the contractual rights to the cash flows from the assets have expired or are settled, or the Company has transferred to another party substantially all the risks and rewards of ownership relating to the financial asset.

Derecognition of financial liabilities
Financial liabilities are derecognized only when these are extinguished - that is, when the obligation is discharged, cancelled or has expired.

Joint Arrangements

A joint arrangement is an arrangement of which two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Where the Company is involved in a joint operation, the Company account for their rights and obligations by recognizing:

- its assets, including its share of any assets held jointly;
- its liabilities, including its share of any liabilities incurred jointly;
- its revenue from the sale of its share of the output arising from the joint operation;
- its share of the revenue from the sale of the output by the joint operation; and
- its expenses, including its share of any expenses incurred jointly.

The Company shall account for all of its investment in joint ventures in its consolidated and separate financial statements using the cost model.

The Company shall measure its investments in joint ventures at cost less any accumulated impairment losses. Distributions received from the investment as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Where the Company transacts with its jointly controlled entities, unrealized profits and losses are eliminated to the extent of Company's interest in the joint venture.

Impairment of Assets other than Inventories

Assets such as investment in joint ventures is assessed at each reporting date to determine whether there is any indication that the assets are impaired. When an impairment indicator is identified, the carrying value of the asset is tested for impairment. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. If the recoverable amount cannot be estimated for an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are independent of the cash flows from other assets within the Company.

If an impairment indicator no longer exists or the recoverable amount has increased subsequently, the Company will determine the amount of impairment loss that can be reversed to the extent that the reversal should not result in a carrying amount of the asset that is higher had no impairment loss was recognized in the prior years.

Other Assets

Other asset account is the Company's assets that are not considered to be major account and individually presented in the Company's statements of financial position. These assets are classified in statements of financial position as current when they are reasonably expected to be consumed, sold or converted into cash within one year or the Company's normal operating cycle whichever is longer. Otherwise, these assets are classified as non-current.

Other current assets include:

Input value-added tax (VAT)
Input VAT refers to VAT due from or paid on local purchase of goods or services in the ordinary course of trade or business.

Deferred input VAT
Deferred input VAT refers to VAT due from or paid on local purchase of goods or services but is not immediately recoverable or deductible.

Other non-current asset includes:

Ad Inventory
Ad inventory pertains to ad inventory rights from multimedia companies.

Deposit for Future Investment

The Company shall classify a contract to deliver its own equity instruments under equity as a separate account from "Outstanding Capital Stock" if and only if, all of the following elements are present as of the end of the reporting period:

(i) The unissued authorized capital stock of the entity is insufficient to cover the amount of shares indicated in the contract;
(ii) There is Board of Directors' approval on the proposed increase in authorized capital stock (for which the corporation received a deposit);
(iii) There is stockholders' approval of said proposed increase; and
(iv) The application for the approval of the proposed increase has been presented for filing or has been filed with the Commission.

Equity

Capital Stock and Additional Paid-in Capital
Capital stock is measured at par value for all shares issued. Any amount received by the Company in excess of par value of its shares is credited to additional paid-in capital. Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction from proceeds, net of tax.

Deficit
Deficit consists of accumulated losses incurred by the Company. Deficit may also include the effect of changes in accounting policy as may be required by the standard's traditional provisions.

Revenue Recognition

Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, returns and value-added tax. The Company recognizes revenue to the extent that it is probable that future economic benefit will flow to the entity and that the amount of revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Dividend and Interest Income
Dividend revenue from investments not accounted for using the equity method is recognized when the shareholder's right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably.

Interest income is recognized using effective interest method. Interest income is included in 'other income' account in the statements of income

Cost and Expense Recognition

Cost and expense encompass losses as well as those expenses that arise in the course of the ordinary activities of the entity.

The Company recognizes expenses in the statements of income when a decrease in the future economic benefits related to a decrease in an asset or an increase of a liability has arisen that can be measured reliably.

Foreign Currency Transactions and Translation

The Company recognizes and measures transactions in the currency of the primary economic environment in which the Company operates (known as the functional currency). This is usually the one in which it primarily generates and expends cash.

The Company may buy or sell an item, or a service, where the price is denominated in a foreign currency. The Company shall record the foreign currency transaction on initial recognition in its functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of each reporting period, the Company shall translate any foreign currency monetary items using the closing rate. The Company shall recognize, in profit or loss in the period in which they arise, exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous periods.

The Company may present its financial statements in a currency different from the one in which it recognizes and measures transactions. In that case, the entity shall translate its items of income and expense and financial position into the presentation currency.

Related Parties and Related Party Transactions

Parties are considered related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions. The key management personnel of the Company, post-employment benefit plans for the benefit of Company's employees, and close members of the family of any individuals owning directly or indirectly a significant voting power of the Company that gives them significant influence in the financial and operating policy decisions of the Company are also considered to be related parties.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. An entity is related to the Company when it directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with the Company.

Income Tax Expense

The company uses the taxes payable method to account for income taxes. Under this method, the Company recognizes income tax expense and liability based on the taxable income for the year using tax rates that have been enacted or substantially enacted at the reporting date.

Value-Added Tax

Revenues, expenses, and assets are recognized net of the amount of VAT except:

- Where the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the costs of acquisition of the assets or as part of the expense item as applicable; and
- Receivables and payables that are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the tax authority is included as part of other current assets or payables in the statements of financial position.

Events after the Reporting Date

Post-year-end events up to the date of the auditor's report that provide additional information about the Company's position at the reporting date (adjusting events) are reflected in the financial statements. Post-year-end events that are not adjusting events are disclosed in the notes to financial statements when material.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Critical Judgments in Applying Accounting Policies

The following are the critical judgments, apart from those involving estimations that Management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognized in financial statements.

Foreign Currency
Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency of the Company has determined to be the Philippine Peso. The Philippine Peso is the currency of the primary economic environment in which the Company operates. It is the currency that mainly influences the Company in determining the costs of its operations.

Key Sources of Estimation Uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Asset Impairment
The Company performs an impairment review when certain impairment indicators are present. Determining the fair value of investments, which require the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets, requires the Company to make estimates and assumptions that can materially affect the financial statements. Future events could cause the Company to conclude that investments are impaired. Any resulting impairment loss could have a material adverse impact on the financial condition and results of operations.

Company believes that there is no impairment in the value of its non-financial assets such as investment.

Deferred Tax Assets
The Company reviews the carrying amounts at each balance sheet date and reduces deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

5. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of:

		2024		2023
Financial Assets				
Financial assets measured at amortized cost less impairment (Notes 6 and 11)				
Cash	₱	**2,421,541**	₱	2,848,170
Advances to related parties		**33,897,000**		33,897,000
	₱	**36,318,541**	₱	36,745,170

Financial Liabilities				
Financial liabilities measured at amortized cost (Notes 10 and 11)				
Trade and other payables	₱	**309,304**	₱	314,870
Advances from related parties		**3,000,000**		3,000,000
	₱	**3,309,304**	₱	3,314,870

6. CASH

The account as at December 31 consists of:

		2024		2023
Cash in bank	₱	**2,421,250**	₱	2,846,470
Cash on hand		**291**		1,700
	₱	**2,421,541**	₱	2,848,170

Cash in bank consists of current account deposits in several local banks, which earn interest at the prevailing bank deposit rates. Interest income earned from bank deposits amounted to ₱1,248 and ₱907 for the years ended December 2024 and 2023, as disclosed in Note 13.

7. OTHER CURRENT ASSET

Other current assets consist of input tax amounting to ₱108,963 and ₱82,263 for December 31, 2024, and 2023.

8. INVESTMENT IN JOINT VENTURE

The Company has the following investment in joint venture:

Name of Joint Ventures	Principal Activity	Place of Incorporation and Operation	Joint Control Interest	
			2024	2023
I-PAY MYEG PHILIPPINES INC (IPMPI)	Electronic Payment Services	Philippines	**51%**	51%

The balance in the interests in joint ventures is presented below:

		2024		2023
Balance, December 31	₱	**73,587,361**	₱	73,587,361

The joint venture was originally established on March 15, 2017 by I-Pay Commerce Ventures, Inc. (IPCVI), a corporation organized under the laws of the Republic of the Philippines, and My E.G. Services Berhad (MYEG), a public limited company organized and existing under the laws of Malaysia.

On September 4, 2019, IPCVI transferred its shares in the joint venture, IPMPI, to MYEG Ventures Inc.

9. OTHER NON-CURRENT ASSET

This account consists of unused ad inventory with GMA Network Inc. / GMA New Media Inc. amounting to P5,000,000 as of December 31, 2024, and 2023.

10. TRADE AND OTHER PAYABLES

This account consists of:

		2024		2023
Trade payables	₱	**308,654**	₱	227,454
Withholding tax payable		**650**		650
Accrued expense		**-**		86,766
	₱	**309,304**	₱	314,870

Trade payables represent the Company's obligations to its service providers. Management believes that the carrying amount of trade and other payables closely approximates their fair values. These payables are non-interest-bearing and are typically settled within the Company's normal operating cycle.

11. RELATED PARTY TRANSACTIONS

Balances and transactions between the Company and its related parties are disclosed below:

Trading Transactions

During the year, the Company entered into the following transactions with related parties:

a. Advances to Related Parties

Advances to related party represent unsecured and non-interest-bearing receivables. These advances are to be settled in cash and are collectible in demand. There were no guarantees given for these advances.

Related Party	Relationship		2024		2023
MYEG PH	Joint Venture	₱	**33,897,000**	₱	33,897,000

b. Advances from Related Parties

The Company obtained advances from related parties pertaining to additional working capital and salaries and wages. These are unsecured, non-interest bearing, and payable on demand. These advances are to be settled in cash. There were no guarantees given for these advances.

Related Party	Relationship		2024		2023
IP VENTURES INC.	Shareholder	₱	**3,000,000**	₱	3,000,000

Remunerations of Key Management Compensation

There was no remuneration given to the directors and other members of key management personnel of the Company in 2024 and 2023.

12. STOCKHOLDER'S EQUITY

The details of the account as at and for the years ended December 31 are as follows:

		2024		2023
Capital Stock	₱	**20,000,000**	₱	20,000,000
Additional paid-in capital		**81,279,931**		81,279,931
Deposit for Future Subscription		**13,495,925**		13,495,925
Deficit		**(3,070,295)**		(2,675,932)
	₱	**111,705,561**	₱	112,099,924

Capital Stock

The Company's capital stock is composed only of common stock.

Shown below are the details on the movements of common stocks:

	2024			2023		
	Shares		**Amount**	Shares		Amount
Authorized						
20,000,000 shares, P 1 par value						
Issued and fully paid						
Balance, January 1	**20,000,000**	₱	**20,000,000**	11,412,816	₱	11,412,816
Issuance	**-**		**-**	8,587,184		8,587,184
Balance, December 31	**20,000,000**	₱	**20,000,000**	20,000,000	₱	20,000,000

Common stocks carry one vote per stock and carry a right to dividends.

Additional paid-in capital
No movement of additional paid-in capital as at December 31, 2024 and 2023.

Deposit for Future Subscription
According to FRB No. 6-2012, deposits for future subscriptions are amounts received by a corporation from investors or potential subscribers, where the formal subscription process has not yet been completed (i.e., the subscription is still pending). These deposits are considered advance payments for the future subscription of shares and are typically recorded as liabilities until the subscription is formalized.

The Company is in the process of increasing its capital stock from 20 million to 50 million authorized stock. The Certificate of Increase in Capital Stock and the Director's Certificate for Increase in Capital Stock are both dated March 26, 2024. The SEC filing for the increase in capital stock was submitted on April 4, 2024, and is currently under constructive approval, pending the finalization of the 2024 Audited Financial Statements.

13. OTHER INCOME

		2024		2023
Interest Income (Note 6)	₱	**1,248**	₱	907
Unrealized Gain on FX Conversion		**1,224**		64,905
	₱	**2,472**	₱	65,812

14. OPERATING EXPENSES

The account is composed of the following:

		2024		2023
Professional fee	₱	**222,500**	₱	17,048
Taxes and licenses		**115,391**		17,454
Notarial fee		**25,200**		1,200
Fines and penalties		**23,000**		110,430
Representation and entertainment		**5,000**		-
Transportation and travel		**2,504**		39,335
Insurance		**1,870**		-
Office supplies		**500**		1,500
Bank charges		**50**		240
Marketing		**-**		105,000
Miscellaneous		**820**		11,685
	₱	**396,835**	₱	303,892

15. INCOME TAXES

Components of provision for income tax are as follows:

		2024		2023
Current tax on profits for the year	₱	**-**	₱	-
Adjustments in respect of prior years		**-**		-
Income tax expense	₱	**-**	₱	-

A numerical reconciliation between the product of accounting loss multiplied by the tax rate in 2024 and 2023, as follows:

		2024		2023
Accounting loss		**(394,363)**		(238,080)
Tax benefit at 20% in 2024 and 2023	₱	**(98,591)**	₱	(47,616)
Tax effect of the following:				
Non-taxable interest income		**(312)**		(181)
Non-deductible representation expense		**1,250**		-
Non-deductible fines and penalties		**5,750**		-
Unrecognized deferred tax asset (DTA) movement		**91,903**		47,797
	₱	**-**	₱	-

Details of Net Operating Loss Carry-Over (NOLCO) are as follows:

Year Incurred		Amount		Applied Previous Year		Applied Current Year		Expired		Unapplied	Expiry Date
2024	₱	369,930	₱	-	₱	-	₱	-	₱	**369,930**	2027
2023		193,462		-		-		-		**193,462**	2026
2022		115,174		-		-		-		**115,174**	2025
2020		92,937		22,563		-		-		**70,374**	2025
	₱	771,503	₱	22,563	₱	**-**	₱	**-**	₱	**771,503**	

Details of unrecognized DTA on MCIT are as follows:

Year Incurred	Amount	Applied Previous Year	Applied Current Year	Expired	Unapplied	Expiry Date
2021	55,000	₱ -	₱ -	₱ 55,000	₱ -	2024
	₱ 56,298	**₱ -**	**₱ -**	**₱ 55,000**	**₱** -	

The Company did not recognize deferred tax assets based on its assessment that there will be no future taxable profits against which these deferred tax assets can be utilized.

16. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue by the Board of Directors on November 24, 2025.

SUPPLEMENTARY INFORMATION UNDER REVENUE REGULATIONS 15 – 2010

Revenue Regulations (RR) No. 21-2002 prescribing additional procedural and/or documentary requirements in connection with the preparation and submission of financial statements accompanying income tax returns was amended under RR 15-2010. The amendment that became effective on December 28, 2010 requires the inclusion in the notes to financial statements, information on taxes, duties and license fees paid or accrued during the year in addition to what is required under the Philippine Financial Reporting Standards for SMEs and such other standards and/or conventions.

Below are the additional information required by RR 15 – 2010. This information is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

Taxes, Duties and Licenses Paid or Accrued

Taxes and Licenses

An analysis on the Company's other taxes and licenses and permit fees paid or accrued in 2023 and are as follows:

		2024
Business permit	₱	**85,872**
Documentary stamp tax		**29,519**
		115,391

VAT Input Tax

An analysis of the Company's VAT input tax claimed during the year is as follows:

		2024
Balance, January 1	₱	**82,263**
Current year's domestic purchases/payments for:		**-**
Goods other than for resale or manufacture		**-**
Services lodged under other accounts		**-**
Total available input tax	₱	**82,263**
Claims for tax credit		**-**
Balance, December 31	₱	**82,263**