

CoinDepo

QUARTERLY PERFORMANCE AND BUSINESS ACTIVITY REPORT

For the Quarter Ended September 30, 2025 (Q3 2025)

We are pleased to present CoinDepo Q3 2025 performance summary, offering a transparent account of how we manage client assets, the results achieved this quarter, and our priorities going forward.

The third quarter of 2025 was highly productive for CoinDepo, delivering meaningful progress for users, borrowers, and investors.

EXECUTIVE SUMMARY

Q3 2025 was a period of pronounced growth and strategic expansion for CoinDepo. Total assets under management surpassed \$177 million, driven by net inflows from both retail and institutional clients. The company advanced its long-term strategy by expanding its licensing framework, scaling operations in priority emerging markets, and increasing investments in marketing and user acquisition.

The quarter recorded a negative operating result, reflecting a deliberate reinvestment phase. This reinvestment is supported by more than \$0.12 million in additional investor commitments intended to expand the client base and accelerate readiness for both upcoming and existing regulatory and product rollouts in 2025.

Overall, the quarter demonstrated strong growth, operational stability, and strengthened client trust — outcomes attributable to ongoing platform development, execution of strategic initiatives, and continued focus on innovation.

1. KEY HIGHLIGHTS (Q3 2025)

- Total Crypto Assets Under Management (AUM):** Reached \$177,427,660, marking a robust 24% quarter-over-quarter growth.
- Average Interest Rate:** 15.6% APR across eligible assets.
- Active Users:** 87,295 — a 45% increase from the previous quarter.
- Client Earnings:** Over \$6.9 million paid out in interest to users.
- Customer Satisfaction:** Scored 4.3 out of 5 in our internal survey, indicating strong performance and ongoing opportunities for enhancement.
- CoinDepo Token (COINDEPO):** Successfully launched in September and listed on BingX and Weex, with MEXC following in October.
- Security & Reliability:** Maintained zero major security incidents or slashing events throughout the quarter.

Metric	Q3 2025	Q2 2025	Change
Total AUM	\$177,427,660	\$143,087,000	+24%
Active Users	87,295	60,203	+45%
Average APR	15.6%	15.3%	+0.3pp
Client Interest Payouts	\$6,919,000	\$5,322,000	+30%
Customer Satisfaction	4.3/5.0	4.2/5.0	+0.1
Security Incidents	0	0	—

3. FINANCIAL AND OPERATIONAL METRICS

Metric	Q3 2025	Annualized	QoQ%
Total AUM	\$177,427,660	—	+24%
Liquidity & Reserves	\$7,617,988	—	—
Total Capital Allocated	\$169,809,672	—	+18%
Active Users	87,295	—	+45%
Average Interest to Clients	—	15.6% APR	—
Client Interest Payouts	\$6,919,000	—	+30%
Interest Income	\$10,840,000	—	+22%
Liquidity Guarantor Payments	\$330,000	0.74% AUM	+10%
Operating Expenses	\$1,400,000	—	+40%
Operating Result (pre one-offs)	\$2,190,000	—	+2%

One-Time Strategic Investments

Legal, licensing and compliance	(\$540,000)
Marketing acceleration and hiring	(\$1,210,000)
Impairments and professional fees	(\$560,000)
Net Operating Income (reported)	(\$120,000)

Note: The reported quarterly deficit of \$0.12 million for CDP reflects a deliberate, time-limited strategic reinvestment to accelerate growth rather than a structural operating shortfall. The variance is primarily driven by front-loaded growth investments — notably elevated marketing and user-acquisition spend, incremental compliance and licensing costs associated with new jurisdictions, and higher payments to liquidity partners to support competitive client yields and deeper market liquidity. These expenditures are intended to accelerate scale, regulatory readiness, and product distribution; management expects operating leverage to emerge as AUM and fee income grow and per-user onboarding costs normalize.

****** All amounts are presented on a quarterly basis unless otherwise noted. "APR" denotes the headline annual rate used for client communications; "Realized yield" denotes the accounting (GAAP/IFRS) recognized yield for the quarter. "Annualized" figures are shown for comparability only. Client payouts, interest income and expense items are reported on a cash or accrual basis in accordance with the company's accounting policies; a detailed reconciliation (including classifications and supporting schedules) is retained for internal review.

From an institutional standpoint, the current margin profile is consistent with a CeFi platform in a deliberate expansion phase. Management is intentionally allocating a material portion of gross yield to client acquisition through elevated APRs and to regulatory readiness—both critical investments for long-term credibility and market penetration.

During Q3 2025, the platform offered competitive yields (15.6% APR) to reward users and build retention, while simultaneously increasing spend on market expansion, compliance, and licensing. These front-loaded expenditures are typical for scaling financial platforms and are expected to moderate as operations and onboarding efficiencies improve. As deposits and lending volumes scale, incremental revenue and operating leverage should absorb early-stage costs and drive the business toward sustained profitability without compromising customer yields.

4. COINDEPO Q3 2025 INVESTMENT PORTFOLIO OVERVIEW AND PROFITABILITY REPORT

4.1 Executive Overview

CoinDepo's investment portfolio is engineered to deliver durable, risk-adjusted returns through a diversified blend of secured lending, yield-generating strategies, and selective growth exposures. In Q3 2025, the portfolio continued to demonstrate profitability and resilience amid evolving market conditions.

The portfolio architecture prioritizes capital preservation, liquidity management, and regulatory compliance. Strategic allocations combine high-quality income instruments with calibrated exposure to tokenized and decentralized opportunities, preserving downside protection while retaining participation in secular blockchain growth. This approach supports stable cash yields today and positions the portfolio to capture asymmetric upside over the medium term.

4.2 Portfolio Composition and Allocation

As of Q3 2025, the portfolio comprises 7 principal segments, reflecting both tactical responses to market dynamics and CoinDepo's longer-term strategic emphasis on secured, yield-oriented deployments. Allocations are managed to optimize risk-adjusted returns, maintain sufficient liquidity for client obligations, and ensure alignment with regulatory requirements while enabling selective exposure to higher-growth digital-asset verticals.

Investment Segment	Share	Amount	Avg. Return	Q3 Return
Overcollateralized Crypto Lending	29.4%	\$49,941,025	28.2%	\$3,524,588
Microcredit Programs	24.3%	\$41,207,713	34.1%	\$3,515,018
Stablecoin Yield Strategy	11.9%	\$20,212,445	16.0%	\$806,982
Real Estate-backed Investments	10.1%	\$17,184,739	15.6%	\$671,923
Market-Neutral Trading	8.6%	\$14,535,708	23.1%	\$840,891
DeFi Liquidity Pools	7.9%	\$13,465,907	24.3%	\$819,064
Exchange Liquidity Pools	7.8%	\$13,262,135	20.1%	\$666,754
Total	100%	\$169,809,672	25.5%	\$10,845,220

4.3 Strategic Rationale

CoinDepo's investment framework is structured around a three-tier allocation model designed to balance return generation, capital preservation, and risk resilience across market cycles.

Tier I – Core Income Segments (53.7% of TCA): Constituents: Overcollateralized crypto lending and microcredit programs. Objective: Generate stable, recurring income while preserving principal capital. Risk Management: Conservative loan-to-value limits (typically <50%), diversified borrower exposure, and established counterparty relationships across both CeFi and traditional credit channels. Profile: Foundational segment driving consistent, predictable yield streams.

Tier II – Strategic and Stabilizer Allocations (30.6% of TCA): Constituents: Stablecoin yield strategies, tokenized real estate assets, and market-neutral trading strategies. Objective: Diversify return sources, mitigate portfolio volatility, and enhance capital efficiency through uncorrelated performance drivers. Role: Provide market-neutral exposure (via arbitrage and hedging), link blockchain finance with real-world collateral, and maintain yield stability. Governance: Managed under strict risk budgeting and real-time performance monitoring to preserve systemic balance and compliance integrity.

Tier III – Complementary Growth Strategies (15.7% of TCA): Constituents: Vetted DeFi liquidity and exchange liquidity pools. Objective: Capture asymmetric upside within a controlled risk perimeter, enhancing portfolio performance in favorable market cycles. Risk Framework: Positions restricted to audited, high-liquidity protocols, subject to rigorous due diligence and counterparty verification. Purpose: Offer measured exposure to innovation-driven growth segments while maintaining the overall yield-oriented character of the portfolio.

CoinDepo's portfolio structure demonstrates institutional-grade risk management, methodical diversification, and consistent performance discipline. The blend of secured income streams, tokenized real-world assets, and selective DeFi participation positions the firm to achieve strong, sustainable yields while maintaining regulatory readiness and liquidity strength.

4.4 Profitability and Performance

During Q3 2025, CoinDepo generated a total portfolio return of approximately \$10.84 million, corresponding to an annualized performance of about \$43 million. This represents a weighted average annual return of 25.5%, consistent with the platform's strategic objectives of maintaining high, risk-adjusted yield while preserving liquidity and capital integrity.

Top-Performing Segments

- **Microcredit Programs (34.1% ROI):** Delivered the strongest results of the quarter, driven by high repayment discipline, partner diversification, and efficient capital recycling across emerging-market lending channels. The segment continued to provide consistent, cash-based income and uncorrelated exposure to traditional credit markets.
- **Overcollateralized Crypto Lending (28.2% ROI):** Met expectations as a core income driver, maintaining strong yield performance through conservative LTV structures (<50%), diversified borrower exposure, and robust collateral management. The segment continued to provide predictable, recurring income while safeguarding principal capital.
- **DeFi Liquidity Pools (24.3% ROI):** Generated exceptional performance through selective participation in audited, high-liquidity DeFi protocols. Active yield optimization and disciplined exposure management enabled the portfolio to capture asymmetric upside during periods of on-chain market recovery, while maintaining strict risk and liquidity thresholds.
- **Market-Neutral Trading Strategies (23.1% ROI):** Exceeded internal benchmarks by producing steady, non-directional returns through arbitrage and spread-based strategies. The approach provided volatility insulation and return consistency, reinforcing its role as a stabilizing component within the broader portfolio.

Moderate-Performing Segments

- **Exchange Liquidity Pools (20.1% ROI):** Delivered steady returns via liquidity provision to exchange pools, driven primarily by trading fee income and controlled exposure sizing. The segment provided reliable yield while

maintaining a conservative risk profile and supporting overall portfolio liquidity.

- **Stablecoin Yield Strategies (16% ROI):** Offered reliable, lower-volatility income consistent with its role as a liquidity and stability anchor. Returns reflected disciplined deployment across secure yield platforms and contributed meaningfully to the fund's overall risk-adjusted profile.
- **Real Estate-Backed Tokenized Investments (15.6% ROI):** Delivered moderate returns amid conservative property valuations and prudent off-chain liquidity management. Although yields were below the portfolio average, the segment effectively served its purpose as a stabilizer providing real-world collateral exposure and partially off-chain cash flow.

Maintained at zero yield by design, Liquidity and Operational Reserves ensured sufficient operational flexibility and client redemption capacity. Funds remain fully backed by external liquidity guarantors, supporting risk management and regulatory compliance.

Overall Q3 2025 performance reflects the strength of CoinDepo's diversified, yield-oriented allocation model. Core revenue segments—crypto lending and microcredit—delivered consistent profitability, while strategic exposures in DeFi and market-neutral trading provided additional performance leverage. Stabilizer components such as stablecoin yield and real estate-backed assets contributed to portfolio resilience and volatility control.

Management anticipates continued strong contributions from the core segments and plans to incrementally expand high-yield, risk-managed DeFi exposure as market liquidity normalizes and digital asset credit conditions remain favorable into Q4 2025.

4.5 Crypto Asset Allocation

CoinDepo's crypto exposure remains well diversified, calibrated to balance yield generation, liquidity, and capital preservation. As of Q3 2025, the portfolio allocation was structured to preserve collateral quality while supporting lending activity and treasury resilience.

Asset Class	Share
Bitcoin (BTC)	29.4%
Ethereum (ETH)	15.6%
USDT Stablecoin	15.3%
XRP	14.7%
USDC Stablecoin	8.5%
Other Crypto & Stablecoins	16.5%
Total	100%

Stablecoins (USDT and USDC) collectively represent 23.8% of the portfolio, providing high-quality liquidity and robust collateral for lending operations. BTC and ETH serve as primary collateral and treasury holdings, combining yield potential with market resilience. The remaining allocations target diversification across liquid altcoins to capture selective upside while maintaining prudent risk controls.

5. USER & TRUST GROWTH

Q3 2025 delivered robust user growth and a meaningful increase in platform trust metrics, driven by targeted marketing, regional expansion, and sustained product engagement.

- **User acquisition:** Supported by an intensive global marketing program, CoinDepo onboarded over 27,000 new verified users in Q3 2025, a 45% QoQ increase in our verified base. This quarter ranks among our strongest for combined organic and referral-driven growth.
- **AUM expansion:** Client assets increased by more than \$34 million, representing 24% quarter-over-quarter growth. The rise reflects net new deposits from recently onboarded users and increased reinvestment from existing clients.
- **Regional traction:** Focused initiatives in Latin America and Southeast Asia produced notable uplifts in registrations, engagement metrics, and platform activity, validating these markets as priority growth corridors.
- **Reputation and transparency:** We surpassed 200 verified Trustpilot reviews, reinforcing public confidence in our platform's reliability, transparency, and customer service.

Collectively, these outcomes strengthen CoinDepo's market position and create a favorable foundation for continued scale and product rollout in subsequent quarters.

6. COINDEPO TOKEN SUCCESS

The successful exchange listings and the launch of the Token Advantage Program are material milestones in building long-term value and utility for the CoinDepo token.

- **Exchange listings:** The CoinDepo token (ticker: COINDEPO) was listed on BingX and Weex in September 2025, followed by a listing on MEXC in October 2025. These listings broaden the token's accessibility and visibility across major global trading venues.
- **Price performance and liquidity:** Since launch, COINDEPO token has traded slightly below its initial listing price of \$0.10 amid a market downturn, but demonstrated early price stability and adequate market liquidity during the token's initial trading period.
- **Token Advantage Program launch:** In October 2025 we launched the Advantage Program for COINDEPO token holders, a utility and reward framework that provides interest bonuses and loyalty incentives. Management expects the program to support incremental demand and deeper token utility through Q4 2025 and beyond.

Outlook: Early stability, expanding exchange coverage, and new utility features position COINDEPO token to reinforce user engagement, platform loyalty, and broader ecosystem growth. We are confident that COINDEPO token will continue to serve as a core driver of growth in the quarters ahead.

7. RISK MANAGEMENT & SECURITY

Key Metrics:

- **Overcollateralization (crypto lending):** ~230% on average per loan.
- **Liquidity reserves:** 4.3% of total AUM.
- **Stress testing of CoinDepo:** Sufficient liquidity to cover 3× peak daily withdrawal volumes.

Our Q3 2025 results reaffirm the company's focus on security, regulatory compliance, and operational resilience.

- **Comprehensive security audits completed:** We completed the Hacken security audit and the Dual Defense bug-bounty program, confirming the platform's infrastructure and codebase meet high industry standards for security and integrity.
- **CertiK audit in final stage:** The CertiK review is in its final phase; based on current findings, no material vulnerabilities are anticipated. This ongoing third-party assessment supports our commitments to transparency and investor protection.
- **Corporate structure optimization:** The primary corporate entity has been relocated from Saint Vincent to Panama as an interim measure to align with a more robust regulatory framework while longer-term licensing and compliance arrangements are finalized.
- **Compliance and regulatory progress:** We are actively pursuing licenses across EU and Asian jurisdictions, and are finalizing registration of our El Salvador entity for a Bitcoin service license. Simultaneously, we are preparing a DASP (Digital Asset Service Provider) license application and documentation for a future EU-based legal entity, while continuously monitoring global regulatory developments.
- **Insurance coverage in place:** Custody-related insurance is maintained to mitigate user exposure and cover a portion of potential losses in the unlikely event of a security breach.
- **Operational resilience and reliability:** During Q3 2025 the platform experienced no material downtime, performance degradation, or slashing events; systems operated with consistent availability and stability.
- **Liquidity and stress testing:** Regular withdrawal stress tests under multiple market scenarios validate the strength and responsiveness of our liquidity framework and support continuous access to user funds during periods of heightened volatility.

By advancing multiple regulatory initiatives, completing high-level audits, and maintaining robust insurance and testing procedures, we continue to safeguard user assets and strengthen the trust and resilience that define the CoinDepo platform.

8. PLATFORM DEVELOPMENT AND MARKET PENETRATION

Our continued media exposure and participation in global industry events have significantly enhanced CoinDepo's brand awareness and market reach.

- **Media presence and industry recognition:** We achieved meaningful visibility in Q3 2025 through media features in leading publications such as Forbes, USAtoday, IBTimes, and TheBlock which highlighted CoinDepo's growing influence in the digital finance space. Additionally, 99Bitcoins recognized CoinDepo as one of the top crypto staking platforms, citing our industry-leading APR of up to 24% among the highest available in the market. These acknowledgments strengthen our brand credibility and reinforce our positioning as a trusted and innovative platform.
- **Active participation in major industry events:** We took part in TOKEN2049, one of the world's most prominent blockchain and Web3 conferences, alongside several other key international events. Our presence at these gatherings allows us to build valuable partnerships, exchange expertise, and stay at the forefront of industry innovation and regulatory trends.

These initiatives not only validate our platform's credibility but also ensure that we remain closely connected to the evolving blockchain ecosystem, positioning us for ongoing growth and collaboration opportunities in the quarters ahead. Our expanding media presence and active participation in global industry events are significantly enhancing CoinDepo's brand identity level, helping to further develop brand awareness, attract new investors, users, and borrowers, and strengthen our overall market position. These efforts are profitable and advantageous for all stakeholders, as they support sustainable growth, broader recognition, and long-term ecosystem development.

9. LOOKING AHEAD — Q4 2025/Q1 2026

As we move into Q4 2025 and Q1 2026, our priorities are centered on expanding product functionality, deepening regulatory foundations, and accelerating user growth through strategic incentives.

- **Active promo campaign to support the CoinDepo Token:** We have launched an extensive promotional campaign for October-November 2025 to strengthen COINDEPO token adoption and reward community participation. The COINDEPO Token Advantage Program will offer users up to +5% extra interest on crypto deposits, reduced loan interest rates, governance participation, and enhanced referral rewards. These incentives aim to expand user engagement and drive organic market demand for the token.
- **Launch of merchant services:** We are introducing a merchant service integration, enabling customers to conveniently purchase crypto assets directly on the CoinDepo website using credit and debit cards. This new capability will simplify the onboarding process for new users, improve accessibility, and increase conversion rates, particularly among traditional investors entering the crypto space.
- **Instant swaps and expanded asset support:** Our next platform update will include instant swap functionality between supported digital assets, alongside an expanded list of supported cryptocurrencies. These features will significantly improve user flexibility, transaction speed, and portfolio management efficiency within the platform.
- **Regulatory progress — EU and DASP licenses:** We are continuing our licensing efforts in key jurisdictions, focusing on obtaining both the EU operating license and the DASP (Digital Asset Service Provider) license. These regulatory milestones will strengthen our compliance framework, enhance institutional credibility, and support future partnerships in Europe and other regulated markets.

The upcoming COINDEPO token promotion, merchant integrations, and instant swap capabilities will make CoinDepo more versatile and user-friendly, while new licenses will reinforce our standing as a secure, compliant, and globally trusted platform. Together, these initiatives will drive brand recognition, investor confidence, and sustainable growth for all participants in the CoinDepo ecosystem.

10. OVERALL CONCLUSION

Q3 2025 marked a milestone quarter for CoinDepo, as the business achieved substantial scale while executing a targeted, time-bounded reinvestment initiative aimed at accelerating growth, enhancing regulatory preparedness, and expanding product utility.

Assets under management (AUM) increased to \$177.4 million (+24% quarter-on-quarter), supported by continued client acquisition and product adoption, with active users reaching 87,295 (+45% QoQ). Core operating fundamentals remained solid, with quarterly interest income of \$10.84 million and client payout obligations of \$6.9 million. The reported net operating result of −\$0.12 million primarily reflects non-recurring, front-loaded investments in platform development and compliance infrastructure, rather than any structural operating weakness.

Liquidity and risk indicators remained robust, liquidity reserves equivalent to 4.3% of AUM, and stress coverage capacity of approximately three times peak daily withdrawals. Ongoing third-party audits (CertiK, in final review), new token listings, and the launch of the COINDEPO Token Advantage Program further reinforced the platform's operational resilience, market reach, and token-based utility ecosystem.

Platform development and market penetration progressed materially in Q3, with high-profile media coverage and industry endorsements enhancing brand credibility, active participation at major conferences supporting business development and partnerships, and meaningful product traction via token listings, the implementation of the COINDEPO Token Advantage Program, and the launch of new features. Near-term priorities are to accelerate token adoption, launch a merchant on-ramp for card purchases, introduce instant swaps and expanded asset support, and complete key regulatory and security milestones to broaden regulated market access.

CoinDepo is scaling rapidly while investing in compliance, security and product capability. The temporary impact on reported NOI reflects strategic choices to accelerate market entry and user acquisition. With strong liquidity buffers, independent security reviews, expanding market presence and near-term product and regulatory catalysts, management expects these investments to drive operating leverage, margin recovery and sustained long-term value for users, borrowers and investors.

We are confident in CoinDepo's strategic direction and its ability to translate these investments into sustained growth and improved margins while delivering clearer, more dependable value to clients. By expanding product capabilities, enhancing regulatory and security safeguards, and widening market access, we will deepen client trust, accelerate client acquisition and retention, and generate long-lasting benefits for clients, partners, and stakeholders.