

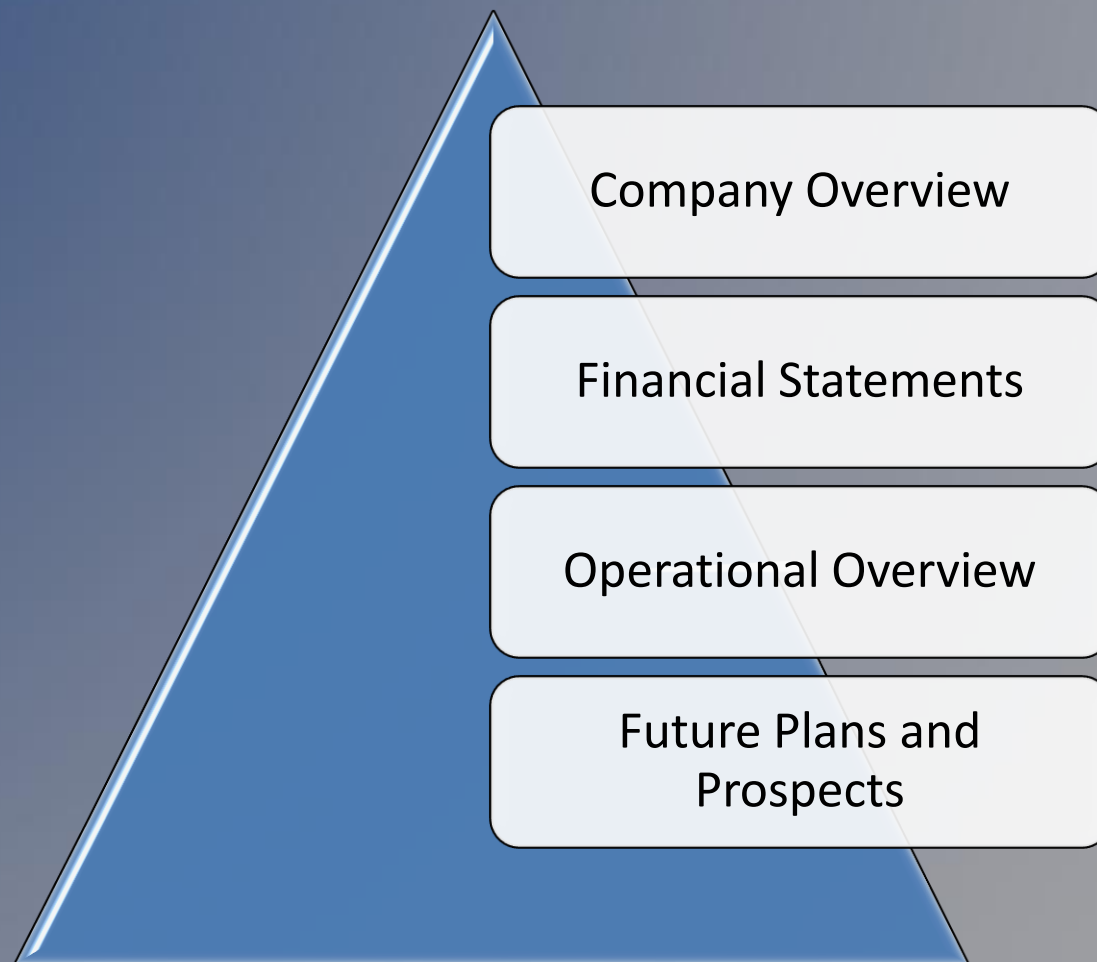
BaaS Innovation CO., LTD.  
2025 Online Investor Conference  
(Stock Code : 3555)

2025.12.05

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# Agenda

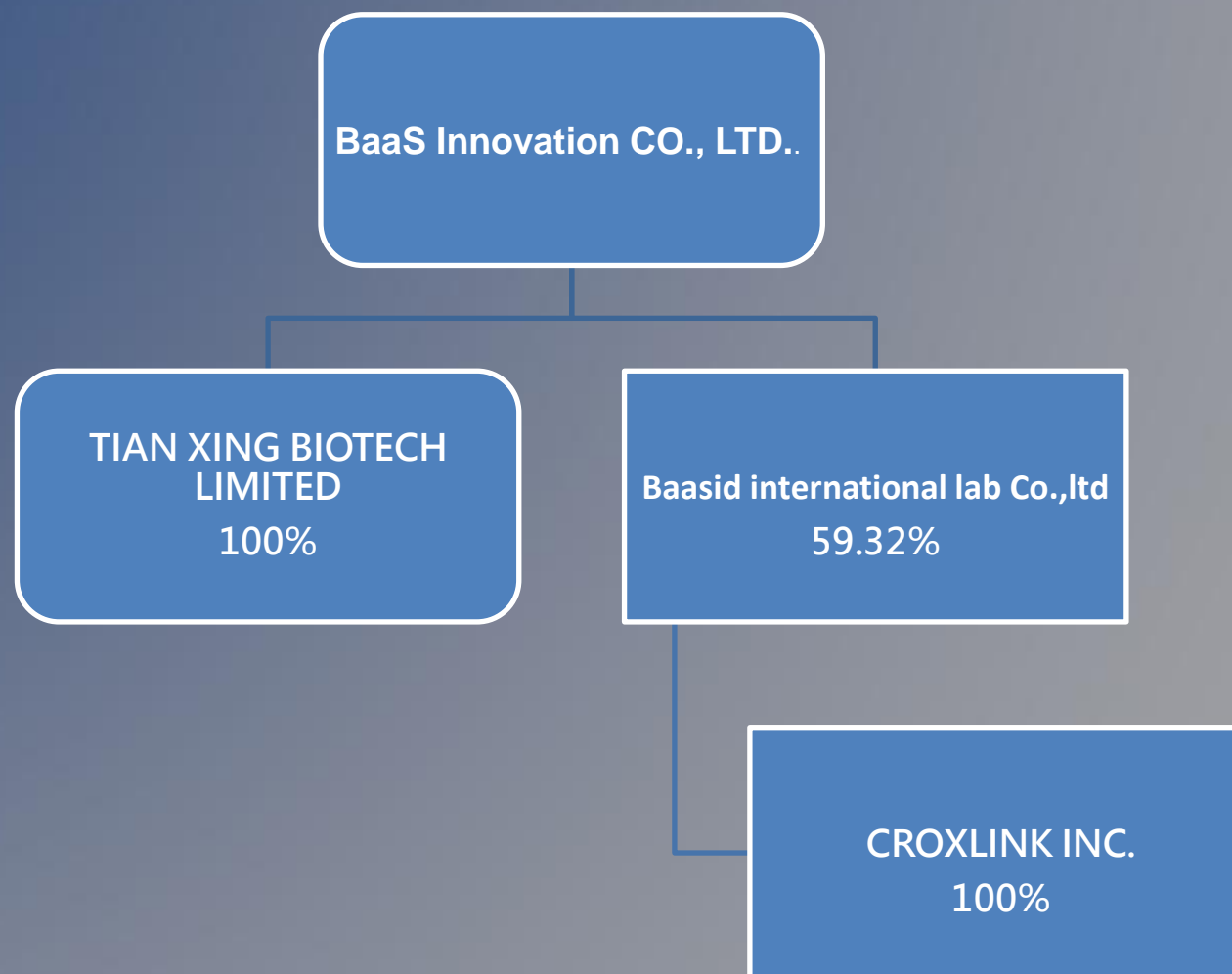


# COMPANY OVERVIEW

# Company Introduction



# GROUP STRUCTURE



# FINANCIAL STATEMENTS

# CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

| Unit: NT\$ thousand  |                          |                          |
|--|--------------------------|--------------------------|
| Accounting Title   | 2025/01/01 To 2025/09/30 | 2024/01/01 To 2024/09/30 |
| Total operating revenue  | 176,914                  | 43,048                   |
| Total operating costs  | 166,498                  | 31,585                   |
| Gross profit (loss) from operations  | 10,416                   | 11,463                   |
| Operating expenses   |                          |                          |
| Selling expenses   | 10,218                   | 5,879                    |
| Administrative expenses  | 23,657                   | 24,060                   |
| Research and development expenses  | 4,105                    | 4,169                    |
| Impairment loss  | 1,394                    | 530                      |
| Total operating expenses   | 39,374                   | 34,638                   |
| Net operating income (loss)  | (28,958)                 | (23,175)                 |
| Non-operating income and expenses  |                          |                          |
| Total interest income  | 130                      | 374                      |
| Total other income   | 0                        | 1,332                    |
| Other gains and losses, net  | 3,838                    | 6,605                    |
| Finance costs, net   | 1,216                    | 2,474                    |
| Share of profit (loss) of associates and joint ventures accounted for using equity method, net | 0                        | (568)                    |
| Total non-operating income and expenses  | 2,752                    | 5,269                    |
| Profit (loss) from continuing operations before tax  | (26,206)                 | (17,906)                 |
| Profit (loss) from continuing operations   | (26,206)                 | (17,906)                 |
| <b>Profit (loss)</b>   | <b>(26,206)</b>          | <b>(17,906)</b>          |



## CONSOLIDATED BALANCE SHEETS



| Unit: NT\$ thousand   |                |                |                |
|---|----------------|----------------|----------------|
| Accounting Title  | 2025/9/30      | 2024/12/31     | 2024/9/30      |
| Current assets  |                |                |                |
| Cash and cash equivalents   | 121,799        | 34,412         | 34,056         |
| Current financial assets at fair value through profit or loss                 | 151,045        | 147,338        | 134,614        |
| Current financial assets at amortised cost                                    | 200            | 200            | 200            |
| Current contract assets   | 6,188          | 7,880          | 6,678          |
| Accounts receivable, net  | 27,578         | 6,277          | 5,164          |
| Accounts receivable due from related parties, net                             | 3              | 114            | 90             |
| Other receivables   | 27,688         | 27,430         | 32,424         |
| Current tax assets  | 9              | 9              | 5              |
| Current inventories   | 71,145         | 0              | 8,045          |
| Prepayments   | 5,648          | 904            | 1,322          |
| Other current assets  | 3,243          | 823            | 1,229          |
| Total current assets  | 414,546        | 225,387        | 223,827        |
| Non-current assets  |                |                |                |
| Non-current financial assets at fair value through other comprehensive income | 2,074          | 2,655          | 0              |
| Non-current financial assets at amortised cost                                | 2,001          | 0              | 0              |
| Investments accounted for using equity method                                 | 0              | 0              | 2,824          |
| Property, plant and equipment   | 759            | 972            | 1,082          |
| Right-of-use assets   | 106            | 955            | 1,593          |
| Intangible assets   | 119,199        | 119,199        | 119,199        |
| Other non-current assets  | 2,017          | 1,594          | 1,654          |
| Total non-current assets  | 126,156        | 125,375        | 126,352        |
| <b>Total assets</b>   | <b>540,702</b> | <b>350,762</b> | <b>350,179</b> |

| Accounting Title                                       | 2025/9/30      | 2024/12/31     | 2024/9/30      |
|--|----------------|----------------|----------------|
| Current assets   |                |                |                |
| Current liabilities                                    |                |                |                |
| Current borrowings                                     | 0              | 10,000         | 12,989         |
| Current contract liabilities                           | 117            | 51             | 558            |
| Accounts payable                                       | 12,900         | 381            | 615            |
| Other payables   | 18,897         | 17,071         | 16,728         |
| Other payables to related parties                      | 79             | 129            | 449            |
| Current lease liabilities                              | 110            | 435            | 971            |
| Other current liabilities                              | 4,813          | 23,445         | 23,971         |
| Total current liabilities                              | 36,916         | 51,512         | 56,281         |
| Non-current liabilities                                |                |                |                |
| Non-current portion of non-current borrowings          | 5,833          | 10,197         | 15,763         |
| Non-current lease liabilities                          | 0              | 0              | 110            |
| Total non-current liabilities                          | 5,833          | 10,197         | 15,873         |
| Total liabilities                                      | 42,749         | 61,709         | 72,154         |
| Equity attributable to owners of parent                |                |                |                |
| Share capital  |                |                |                |
| Ordinary share   | 399,988        | 299,988        | 299,988        |
| Capital surplus  | 215,159        | 87,385         | 87,702         |
| Retained earnings                                      |                |                |                |
| Legal reserve  | 11,324         | 11,324         | 11,324         |
| Special reserve  | 309            | 309            | 309            |
| Unappropriated retained earnings (accumulated deficit) | -136,300       | -117,453       | -127,535       |
| Total retained earnings                                | -124,667       | -105,820       | -115,902       |
| Other equity interest                                  | -680           | -22            | -170           |
| Total equity attributable to owners of parent          | 489,800        | 281,531        | 271,618        |
| Non-controlling interests                              | 8,153          | 7,522          | 6,407          |
| Total equity   | 497,953        | 289,053        | 278,025        |
| <b>Total liabilities and equity</b>                    | <b>540,702</b> | <b>350,762</b> | <b>350,179</b> |

# OPERATIONAL OVERVIEW

# Software Development

**Enterprise Stablecoin Payment Tool**  
Demo APP development completed

**Supply Chain Finance Platform**  
Supplied to YFY, ADATA, Gudeng, medfirst and other platforms

**Enterprise Private Key Management System**  
Supplied to Taiwan financial institutions

**RWA Tokenization Engine**  
Supplied to TDCC POC, Echotree, Mojory and other clients

**Virtual Asset Exchange/Deposit-Withdrawal**  
Supplied to VASP exchanges Atrix, Echotree, Mojory and others

**RWA Trading/Matching Platform**  
Supplied to TDCC POC and other clients

**Decentralized Storage System**  
Product Soteria

**Financial Institution Asset Custody**  
Supplied to Taiwan financial institutions

**Decentralized Identity DID/VC**  
Involved in NCHC C-Project, MODA DID wallet, ADATA Vinyl Record Museum digital tickets, PSD Tech projects

# Consumer Entertainment Department

## 1. Launch of Nintendo Switch 2 in July

The release of the new console drove solid revenue growth. However, due to the relatively low margin of hardware products, its contribution to overall profitability was limited.

## 2. Koei Tecmo New Title Release in September

The launch boosted sales volume, and as software products carry higher margins, it contributed significantly to profit growth this period.

## 3. Gaming Market Characteristics

Sales performance is highly influenced by new product launch cycles and seasonal promotional periods, resulting in notable fluctuations in demand.

## 4. Opening of the Xindian Yulon City Pop-up Store

Operating and marketing expenses increased due to the setup and promotional activities of the pop-up store. Nonetheless, the exposure and engagement generated helped build brand awareness and laid a strong foundation for the upcoming official store opening. °

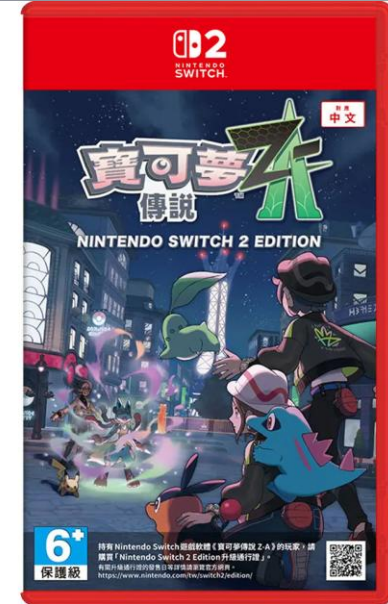
# Products Launch



PS5 限量主機



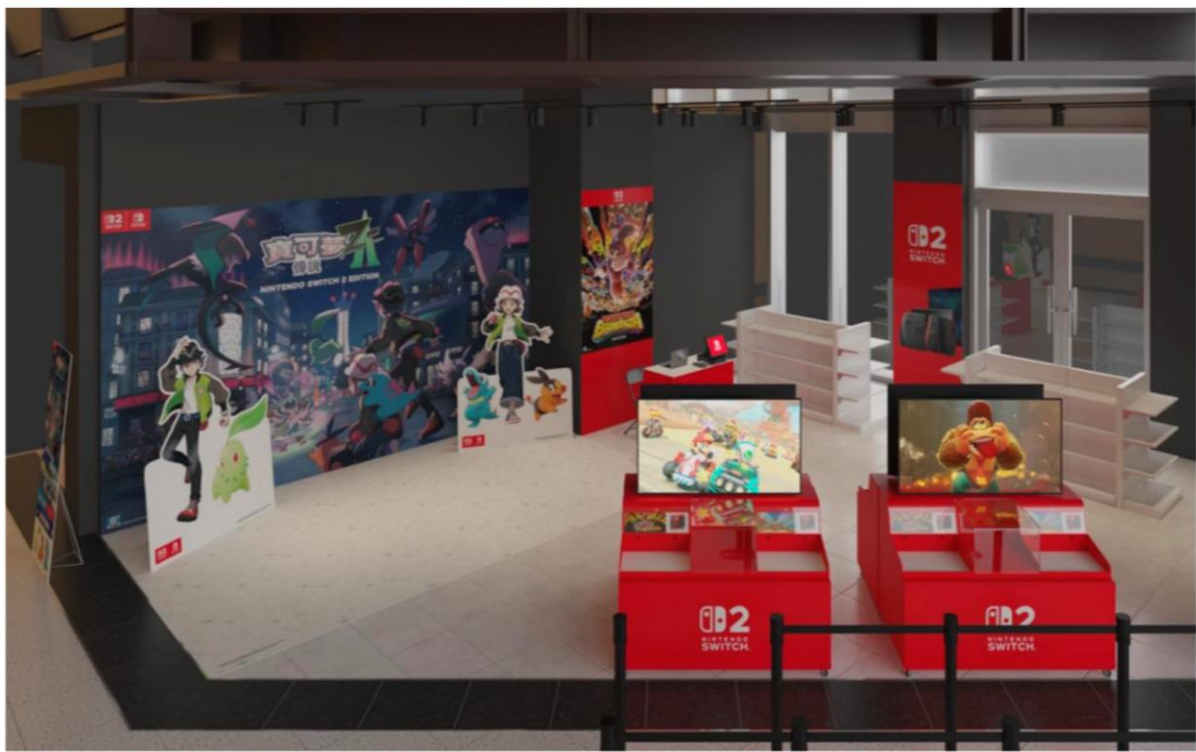
Switch 2



寶可夢ZA



# Nintendo Pop-up store & Pokémon Meetup Festival



# FUTURE PLANS AND PROSPECTS

# Software Development



In recent years, with the proliferation of blockchain technology and the development of digital finance, the application scenarios and market scale of stablecoins in Taiwan are gradually expanding. Currently, the Taiwan market primarily uses international stablecoins (such as USDT, USDC), while locally issued stablecoins are still in their early development stage.

Therefore, starting from Q3 2025, the company has begun providing financial institutions with solutions and products related to compliant cryptocurrencies. In addition to actively cooperating with various product manufacturers and platforms, the company is also gradually improving its proprietary products. Furthermore, other blockchain-related applications such as SCF platforms will also be promoted together with partners to create maximum product value.



## Consumer Entertainment department

# Exhibition

Strengthening partnerships with major vendors and actively participating in key domestic gaming events to expand market reach and enhance brand influence.

1. Taipei Game Show: Collaborated with vendors to showcase new products and offer hands-on experiences, driving buzz and sales momentum.
2. G-Eight Gaming Festival: Engaged players through themed zones and interactive activities, increasing brand visibility and product affinity.
3. Bahamut Gamer Party: Introduced limited-time activities and on-site promotions to deepen connections with core gaming communities.
4. Taipei International Comic Exhibition: Integrated gaming and anime culture to broaden consumer segments and enhance brand exposure.





# Store Expansion Strategy

Continuing to expand our physical retail footprint to enhance brand reach and deepen engagement with players, supported by in-store experiences and professional services to strengthen market presence.

## Store Expansion Principles:

- High-traffic locations: Prioritize placement in major shopping centers and transportation hubs to maximize visibility.
- Broad customer coverage: Select mixed-use commercial areas that attract families, casual consumers, and core gamers.
- Strong event-hosting capability: Ensure stores are equipped with the space and conditions required for product demos, player events, and brand activities.
- Enhancing member loyalty: Strengthen player retention through professional consultation, after-sales support, and experiential activities.





## Portfolio Expansion

Gaming Peripherals  
Trading Card Games  
Pokémon MezaStar





## IP licensed merchandise

Nintendo

Koei

Capcom



# 新品上市



New Titles



New Hardware

# Q & A



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