

BaaS Innovation Investor Conference

(TWSE: 3555)

2026.09.14

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Investment Highlights

01 Transformation Completed
From blockchain tech company → digital finance infrastructure

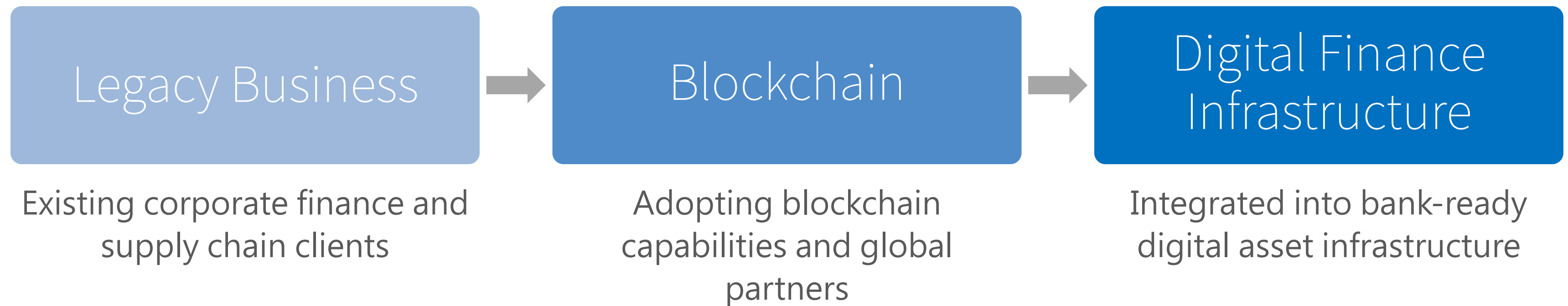
02 Next-Phase Focus
Turning technology into scalable, sustainable revenue

03 Stronger 2026 H1 Financials
Revenue NT\$451M (+1,214% YoY); EPS NT\$6.87, back to profit

04 Clear Market Positioning
Not an exchange or token issuer — infrastructure for banks

Corporate Transformation

From legacy business → Blockchain → Digital Finance Infrastructure



Transformation complete — now scaling and monetizing proven capabilities.

Why Now

Global finance is entering the stablecoin, RWA and digital asset era

- 01 Taiwan's Virtual Asset Service Act
Legislation advancing; VASP framework becoming clearer
- 02 U.S. GENIUS Act
Establishes federal-level rules for stablecoins
- 03 Hong Kong's Stablecoin Ordinance in force
Asian markets competing for infrastructure leadership
- 04 Banks shift from watching to entering
They need compliant, deployable infrastructure partners

Our Market Positioning

Not an exchange, not a token issuer — infrastructure for financial institutions

What We Don't Do

- ✗ Not an exchange
No trade matching, no price risk
- ✗ Not a token issuer
No issuance, no speculative assets
- ✗ Not retail-facing
No retail speculators

What We Do

- ✓ Institutional infrastructure
Custody, issuance, compliance, identity
- ✓ Safe entry for banks
Compliant, deployable technology
- ✓ Working with clients
We sell the shovels, we don't compete

Six Product Lines

Three pillars and six products covering the full digital asset lifecycle

Asset Management

Enterprise Finance
VASP

Issuance & Circulation

Stablecoin
RWA

Compliance & Identity

AML Compliance
DID

Bank Digital Asset Infrastructure

Helping banks enter Virtual Assets — one-stop six-layer architecture

Application Layer	Banking / Securities / Insurance / Enterprise / Public Sector / Web3
System Layer	VAM Custody VSAP Service Platform SCF Supply Chain Finance PayFi Cross-border Payments
Integration Layer	Integration with bank core, accounting, risk, identity and payment systems
Compliance Layer	AML–KYT/KYA, Travel Rule
Infrastructure Layer	HSM, Hot / Cold Wallets

One stop from compliance to system deployment, cutting banks' build time.

Stablecoin

Serving institutional stablecoin use cases with compliant infrastructure

CB

Cross-border
Payments

Lower cross-border cost
and settlement time

TM

Treasury Management

Programmable treasury
and automated
workflows

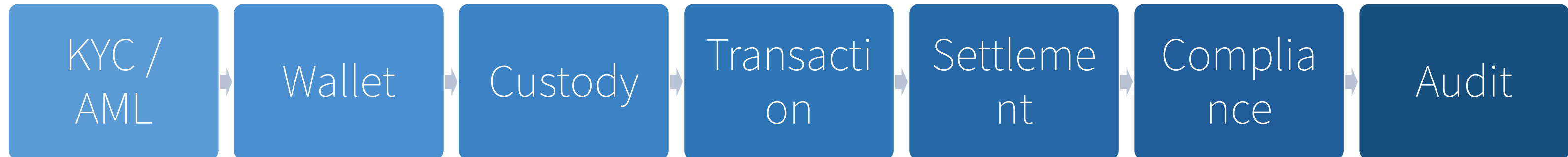
ST

Settlement

Real-time settlement,
lower counterparty risk

Our Position: Selling the Shovels

Every step into virtual assets needs BaaS Innovation's solutions



The market is moving from Crypto Trading to Institutional Digital Finance — **we** sit on the path every financial institution must take, providing compliant, integrable core infrastructure.

Future growth drivers (not crypto prices):

Stablecoin

RWA Tokenization

Custody

Tokenized Finance

Cross-border
Settlement

Stablecoin Lending

Business Model Evolution

From one-off project revenue toward scalable, sustainable revenue



Goal: raise the share of recurring and transaction-based passive income to improve the revenue mix.

Ecosystem

Integrating world-class technology partners into full digital asset capabilities

Wallet & Custody (Hot)	BitGo, Liminal, Cypatena Vault
Asset Management (Cold)	RIGSEC, BitGo, Liminal, Cypatena Vault
HSM	Thales, Securosys, Provision
AML-KYT/KYA	Crystal, Elliptic, Jcard Verify
AML-Travel Rule	Sumsb

BaaS Innovation handles integration, deployment and compliance, so banks do not have to build in-house.

Competitive Advantages

Why BaaS Innovation, rather than a single overseas technology vendor

01 Local Compliance

Deep knowledge of Taiwan and Asia regulation

02 Bank Relationships

Trust and deployment experience with financial institutions

03 Full-stack Capability

Custody to compliance in one stop, not a point tool

04 Real Use Cases

Supply chain finance client base, not a pure tech vendor

05 Client Pipeline

Multiple bank deployments won, beyond the concept stage

06 Global Partners

Top-tier partners that cut banks' build time

APAC Strategy

Taiwan → SEA → Asia: proven in Taiwan, replicated across the region



2026 H1 Results

Item	2026 H1	2025 H1	YoY
Consolidated Revenue	NT\$451M	NT\$37M	1,214%
Gross Profit (Loss)	NT\$219M	-NT\$1M	Turned profitable
Gross Margin	48.58%	-1.70%	
Operating Income	NT\$115M	-NT\$25M	Turned profitable
Net Income Attributable to Parent	NT\$275M	-NT\$25M	Turned profitable
EPS	NT\$6.87	-NT\$0.83	Turned profitable

Note: revenue mix shifted; core business profitability improved significantly.

Revenue Structure: Four Types

Near-term goal — raise the share of passive income (Recurring + Transaction)

Type 1 Consulting	Advisory / PoC / Deployment planning	One-time
Type 2 Implementation	System development / SI / Bank core integration	One-time
Type 3 Recurring	License / Maintenance / SaaS / Custody	Passive
Type 4 Transaction	Settlement / Transaction / Asset Servicing Fee	Passive

Strategic focus: not only more bank projects, but a higher revenue share from Type 3 + Type 4.

2027–2028 Growth Engines

Next phase: turning proven capabilities into scalable revenue

Bank Digital Asset Infrastructure

From project delivery
→ recurring revenue

Stablecoin / RWA

Entering cross-border
payments
and asset tokenization

APAC Expansion

Proven in Taiwan
→ replicated regionally

BaaS Innovation has completed its transformation and stands at the start of scaling digital finance infrastructure.