Goldmoney®

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 30 JUNE 2026 AND 2025

(Expressed in Canadian Dollars)

(Unaudited)

Notice of No Auditor Review of Condensed Consolidated Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of Goldmoney Inc. have been prepared by, and are the responsibility of, the Company's management. The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements.

Consolidated Statements of Financial Position

(Expressed in Canadian Dollars)

	Note	(Unaudited) 30 Jun 2026	(Audited) 31 Mar 2026
Assets			
Current assets			
Cash and cash equivalents		$ 34,108,167	$ 45,263,578
Client cash	4	88,957,817	94,227,804
Precious metals	5	7,402,949	4,559,964
Marketable securities	6	3,537,626	3,288,194
Receivables	7	3,072,320	2,709,173
Prepaid and other assets	8	1,075,989	4,089,551
		138,154,868	154,138,264
Non-current assets			
Investment properties	9	240,021,411	200,228,204
Investment in associates	10	13,394,255	13,394,255
Property and equipment	11	793,550	642,114
Intangible assets	12	16,199,145	16,205,986
		270,408,361	230,470,559
Total Assets		**$ 408,563,229**	**$ 384,608,823**
Equity and Liabilities			
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	13	$ 3,345,794	$ 5,585,040
Client cash deposited in banks	4	88,957,817	94,227,804
Deferred revenue	14	2,441,619	2,291,908
Current portion of mortgages payable	15	2,635,220	2,581,600
		97,380,450	104,686,352
Non-current liabilities			
Mortgages payable	15	80,574,026	56,786,564
Total liabilities		**177,954,476**	**161,472,916**
Equity			
Share capital	16	142,355,928	142,923,804
Contributed surplus	17	14,571,994	14,156,126
Accumulated other comprehensive income		12,561,255	9,300,995
Retained earnings		61,119,576	56,754,982
Total equity	**21**	**230,608,753**	**223,135,907**
Total Equity and Liabilities		**$ 408,563,229**	**$ 384,608,823**

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

Approved on behalf of the Board:

"Roy Sebag", Director "James Turk", Director

Consolidated Statements of Operations and Comprehensive Income

(Expressed in Canadian Dollars)
(Unaudited)

	Note	For the three months ended 30 Jun 2026	30 Jun 2025
Revenue			
Precious metal revenue		$ 19,850,143	$ 53,583,231
Investment property rental income		3,304,666	4,223,603
		23,154,809	57,806,834
Operating costs and other expenses			
Precious metal operating expenses	18	(13,782,525)	(44,719,636)
Investment property operating expenses		(386,865)	(503,986)
General and administrative		(1,640,054)	(1,725,127)
Stock-based compensation	17	(437,298)	–
Depreciation and amortisation		(37,598)	(188,030)
Foreign exchange gain (loss)		564,758	(179,341)
		(15,719,582)	(47,316,120)
Operating profit		**7,435,227**	**10,490,714**
Investing			
Interest income		858,111	649,716
Share of profit (loss) of associate	10	–	–
Gain (loss) on fair value of derivatives		486,547	(653,225)
Revaluation of precious metals		(627,746)	931,605
Revaluation of investment properties	9	(1,978,143)	–
Profit before financing and income taxes		**6,173,996**	**11,418,810**
Financing			
Interest expense	15	(1,571,443)	(1,337,186)
Profit before income taxes		**4,602,553**	**10,081,624**
Income tax expense		(237,959)	(585,863)
Profit for the period		**$ 4,364,594**	**$ 9,495,761**
Other comprehensive income — foreign currency translation		3,260,260	938,166
Total comprehensive income for the period		**$ 7,624,854**	**$ 10,433,927**

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)
(Unaudited)

	For the three months ended 30 Jun 2026	30 Jun 2025
Operating activities		
Net income	$ 4,364,594	$ 9,495,761
Adjustments for:		
Stock-based compensation	437,298	–
Depreciation and amortization	37,598	188,030
Unrealized foreign exchange (gain) loss	(564,758)	17,554
(Gain) loss on revaluation of precious metals	627,746	(931,605)
Amortization of mortgage fees	63,672	38,513
Income tax expense	237,959	–
Change in fair value of derivatives	(486,547)	653,225
Loss on revaluation of investment properties	1,978,143	–
Interest expense	1,571,443	1,337,186
	8,267,148	**10,798,664**
Interest paid	(1,158,777)	(1,298,703)
Income taxes paid	(2,435,777)	–
Changes in operating assets and liabilities:		
Precious metal purchases	(3,470,731)	(232,199)
Receivables	(363,147)	(85,363)
Prepaid and other assets	(58,048)	(416,967)
Accounts payable and accrued liabilities	787,714	(141,914)
Deferred revenue	149,711	(92,049)
Net cash provided by operating activities	**1,718,093**	**8,531,469**
Investing activities		
Acquisition of and additions to real estate property	(35,771,524)	(12,169,680)
Proceeds from disposal of subsidiary	1,858,600	–
Purchase of property and equipment	(179,019)	–
Investment in associate	–	(4,887)
Net cash used in investing activities	**(34,091,943)**	**(12,174,567)**
Financing activities		
Payment of mortgage liability	(646,170)	(646,520)
Proceeds from mortgage	22,841,430	–
Proceeds from exercise of stock options and RSUs	41,852	–
Goldmoney shares repurchases	(631,158)	(2,622,795)
Net cash provided by (used in) financing activities	**21,605,954**	**(3,269,315)**
Decrease in cash and cash equivalents	(10,767,896)	(6,912,413)
Change in cash related to foreign exchange	(387,515)	(21,264)
Change in client cash deposited in banks	(5,269,987)	(16,015,284)
Cash and cash equivalents, beginning of period	45,263,578	12,731,028
Client cash, beginning of period	94,227,804	83,314,356
	$ 123,065,984	**$ 73,096,423**
Cash and cash equivalents, end of period	34,108,167	5,797,351
Client cash, end of period	88,957,817	67,299,072
	$ 123,065,984	**$ 73,096,423**

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

Consolidated Statements of Changes in Equity

(Expressed in Canadian Dollars)
(Unaudited)

	Number of Shares	Share Capital	Contributed Surplus	Accumulated OCI	Retained Earnings	Total Equity
Balance, 31 Mar 2026	**12,539,862**	**$ 142,923,804**	**$ 14,156,126**	**$ 9,300,995**	**$ 56,754,982**	**$ 223,135,907**
Net income for the period	–	–	–	–	4,364,594	4,364,594
Other comprehensive income	–	–	–	3,260,260	–	3,260,260
Exercise of options	3,100	63,282	(21,430)	–	–	41,852
Share repurchases	(40,600)	(631,158)	–	–	–	(631,158)
Stock-based compensation	–	–	437,298	–	–	437,298
Balance, 30 Jun 2026	**12,502,362**	**$ 142,355,928**	**$ 14,571,994**	**$ 12,561,255**	**$ 61,119,576**	**$ 230,608,753**
	Number of Shares	**Share Capital**	**Contributed Surplus**	**Accumulated OCI**	**Retained Earnings**	**Total Equity**
Balance, 31 Mar 2025	**12,925,350**	**$ 147,105,444**	**$ 12,760,986**	**$ 10,453,009**	**$ (7,342,688)**	**$ 162,976,751**
Net income for the period	–	–	–	–	9,495,761	9,495,761
Other comprehensive income	–	–	–	938,166	–	938,166
Share repurchases	(323,400)	(2,622,795)	–	–	–	(2,622,795)
Balance, 30 Jun 2025	**12,601,950**	**$ 144,482,649**	**$ 12,760,986**	**$ 11,391,175**	**$ 2,153,073**	**$ 170,787,883**

The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the three months ended 30 June 2026 and 2025
(Expressed in Canadian Dollars)
(Unaudited)

1. Nature and description of the Company

Goldmoney Inc. ("GMI", "Group" or the "Company") was formed under the laws of Canada in 2014. The Company redomiciled to the British Virgin Islands on 20 September 2024. The principal office of the Company is located at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands. The Company is listed on the Toronto Stock Exchange ("TSX") under the symbol XAU.

The Company's operations and principal activities are conducted through its two wholly owned business segments:

Goldmoney.com — Goldmoney.com is an online platform that provides clients with access to their Holding to purchase and sell physical precious metals and arrange for their custody and storage. Goldmoney.com clients located in over 100 countries hold over $3.8 billion in precious metal and fiat currency assets.

Goldmoney Properties Limited ("Goldmoney Properties") — A United Kingdom based entity established to acquire long-life property assets with long-term income streams as well as mixed-use assets. As at 30 June 2026, Goldmoney Properties owned sixteen properties totalling 535,824 sq. ft. (31 March 2026: 503,898 sq. ft.) (Gross Internal Area) with annual contracted net rental income of £6.5 million ($12.2 million) (31 March 2026: £5.5 million ($10.2 million)).

In addition to the Company's principal business segments, the Company holds a 35.97% interest in Menē Inc. (TSXV: MENE), which crafts pure 24-karat gold and platinum investment jewellery that is sold by gram weight. Menē designs, manufactures, and offers its jewellery through a transparent pricing and e-commerce platform. Through Menē.com, clients can buy, sell, and exchange their jewellery by weight at the prevailing market prices for gold and platinum, plus a transparent design and manufacturing premium.

The Company's principal operating subsidiaries are:

Goldmoney Services BVI Inc., incorporated in the British Virgin Islands, owns the technology and intellectual property that operates the Goldmoney.com platform on behalf of the Company's client-facing subsidiaries.

Goldmoney Vault Inc., incorporated in Canada, is a client-facing subsidiary which maintains client agreements and related records and provides market-based quotes to enable clients to buy and sell precious metals. As agent for clients, it contracts with independent non-bank precious metal vault custodians in seven countries to provide insured physical storage of gold under LBMA and COMEX standards. Goldmoney Vault Inc. currently maintains contracts with The Brink's Company (NYSE: BCO), Loomis International (NASDAQ OMX: LOOM), and The Royal Canadian Mint. Goldmoney Vault Inc. is a reporting entity to FINTRAC.

Goldmoney Vault (UK) Limited is a client-facing subsidiary which maintains client agreements and assists with servicing clients.

Lend and Borrow Trust Limited, incorporated in the United Kingdom, is the holding company for Goldmoney Vault (UK) Limited.

Goldmoney Properties Limited, incorporated in the UK, is the holding company for the UK subsidiaries that own real estate in the UK.

2. Material accounting policies

Statement of compliance

These unaudited condensed consolidated interim financial statements ("interim financial statements") have been prepared in accordance with IFRS Accounting Standards as issued by the IASB and IAS 34, Interim Financial Reporting, and do not include all of the information required for full annual financial statements. They should be read in conjunction with the Company's audited consolidated financial statements for the year ended 31 March 2026. These interim financial statements were approved for issuance by the Board of Directors on 6 August 2026.

Basis of consolidation and measurement

The interim financial statements incorporate the financial statements of the Company and its subsidiaries — Goldmoney Vault Inc., Goldmoney Vault (UK) Ltd., Goldmoney Canada Inc., Goldmoney Properties Limited, Goldmoney USA Limited, Goldmoney Vault (USA) Inc., Goldmoney Services BVI Inc. and Lend & Borrow Trust Company Ltd. All intercompany transactions, balances, income and expenses are eliminated on consolidation. The statements are prepared on a historical cost basis except for precious metals, marketable securities and investment properties, which are recorded at fair value. Accounting policies are consistent with those applied in the audited consolidated financial statements for the year ended 31 March 2026.

Comparative figures

Certain comparative figures have been re-presented to conform with the presentation adopted in the current period, reflecting updates to the grouping of certain revenue and expense items within the consolidated statements of operations and comprehensive income. These changes are presentational only and had no effect on previously reported net income, total comprehensive income or the consolidated statements of financial position.

Use of estimates and significant judgements

The preparation of these interim financial statements requires management to make certain estimates, judgements and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual outcomes could differ from these estimates. The impacts of such estimates are pervasive throughout the interim financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods if the revision affects both current and future periods.

Information about assumptions and estimation uncertainties relating to material estimates, and the significant judgements made in applying the Company's accounting policies, is set out below:

- Impairment of goodwill and indefinite-life intangible assets — impairment tests are completed using the higher of fair value less costs of disposal, where available, and value-in-use calculations, determined using management's best estimates of future cash flows, revenue, inflation and terminal growth rates and appropriate discount rates (note 12).
- Valuation of investment properties — the Company utilises the income capitalisation method for the appraisal of its investment properties. Under this method, forecasted cash flows, based upon contractual and current market-derived estimated rental values, are discounted at market-derived capitalisation rates to estimate fair value. Current regulatory and macroeconomic developments have impacted overall market activity, resulting in a level of uncertainty in market metrics such as capitalisation rates. As such, the fair value of the Company's real estate portfolio is subject to significant change and such changes may be material. Refer to note 9 for further information.
- Accounting of client cash — management exercised significant judgement in determining the accounting treatment of client cash. Client cash balances arise between precious metal purchase and sale transactions and deposit and withdrawal funding activity on the Goldmoney platform. Although client cash is contractually restricted, segregated from the Company's operating funds, and not available for use in the Company's operations, these balances are held in bank accounts under standard banking contracts in the Company's name. Under these arrangements, the Company is not acting in an agency relationship with respect to client cash. The Company is the legal and beneficial owner of the accounts and retains full contractual control over the cash balances. The Company has a contractual right to receive cash from the financial institution and may obtain ancillary economic benefits, as it is not a deposit-taking institution and is not permitted to pass on any interest it may receive on client cash balances. The Client Agreement protects the clients' rights to client cash in their client holdings in the event of the Company's insolvency or bankruptcy. As the bank accounts are not established as trust or custodial accounts, in the event of the Company's insolvency the cash balances may be subject to claims by the Company's creditors.

  Management concluded that the Company's contractual rights, beneficial ownership, exposure to the effects of the Company's insolvency, and ability to obtain economic benefits meet the definition of an asset under IFRS. Accordingly, client cash is recognised on the statement of financial position, with a corresponding liability for client cash deposited in banks for the same amount. This judgement significantly affects recognition because, absent these contractual rights and economic benefits, the Company would not record client cash on its balance sheet.
- Accounting of client precious metals — management also exercised significant judgement in determining that client precious metals do not meet the definition of an asset of the Company. Precious metals are stored at independent vault custodians in accounts opened in the Company's name as agent for its clients. The vaulting agreements explicitly recognise the Company's role as a fiduciary, noting that the precious metals held may belong to the Company's clients rather than the Company itself. Clients retain beneficial ownership of the precious metals, which is evidenced through the Company's internal holding records that are reconciled daily and are securely segregated from the corporate precious metals. The Company does not control the use or disposition of the precious metals, does not bear price risk and does not obtain economic benefits arising from changes in their value. The Company's involvement is limited to the provision of administrative and custodial oversight, for which it receives a fee. The Client Agreement provides that the effects of the Company's insolvency or bankruptcy do not affect clients' rights to their purchased metal recorded in client holdings.

  Management concluded that, due to the agency relationship, the absence of beneficial ownership, the lack of exposure to the effects of the Company's insolvency, and the absence of economic benefits beyond service fees, client precious metals do not meet the definition of an asset under IFRS. As a result, client precious metals are not recognised on the

Company's statement of financial position. This judgement significantly affects recognition because it results in off-balance-sheet presentation despite the metals being stored in accounts in the Company's name as agent.

Standards issued but not yet adopted

The IASB has issued new standards and amendments to existing standards that are not mandatory for the 30 June 2026, reporting period and which were not early adopted by the Company. The Company's assessment of the impact of this new standard and amendments is set out below:

Presentation and Disclosure in the Financial Statements (IFRS 18) – On 9 April 2024, the IASB issued IFRS 18, replacing IAS 1, introducing significant changes to the structure of the statement of income (loss). The standard is applicable for annual reporting periods beginning on or after 1 January 2027. The Company is evaluating the impact.

No other new standards or amendments to standards are expected to have a material impact on the consolidated financial statements of the Company.

3. Financial instruments and risk management

Financial instruments recorded at fair value on the statement of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used:

- Level 1 — valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — valuation techniques based on inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.
- Level 3 — valuation techniques using inputs that are not based on observable market data.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate, foreign currency and price risks). Risk management is carried out by the Company's management team with guidance from the Audit and Risk Committee under policies approved by the Board of Directors.

Liquidity risk

As at 30 June 2026, the Company had cash and cash equivalents, marketable securities and precious metals of $45,048,742 (31 March 2026: $53,111,736) to settle current liabilities excluding client cash and deferred revenues of $5,322,209 (31 March 2026: $8,166,640). See note 15 for contractual cash flows related to the mortgage payable.

As at 30 June 2026 Financial Liabilities	On Demand	< 1 Year	1–2 Years	2–5 Years	> 5 Years	Total
AP and accrued liabilities	$ –	$ 3,345,794	$ –	$ –	$ –	$ 3,345,794
Mortgages payable	–	1,976,415	2,635,220	7,905,660	71,923,624	$ 84,440,919
Total	**$ –**	**$ 5,322,209**	**$ 2,635,220**	**$ 7,905,660**	**$ 71,923,624**	**$ 87,786,713**

As at 31 March 2026 Financial Liabilities	On Demand	< 1 Year	1–2 Years	2–5 Years	> 5 Years	Total
AP and accrued liabilities	$ –	$ 5,585,040	$ –	$ –	$ –	$ 5,585,040
Mortgages payable	–	2,581,600	2,581,600	7,744,800	47,410,162	$ 60,318,162
Total	**$ –**	**$ 8,166,640**	**$ 2,581,600**	**$ 7,744,800**	**$ 47,410,162**	**$ 65,903,202**

Interest rate risk

As at 30 June 2026, $45,563,246 (31 March 2026: $59,368,164) of mortgage payable bears interest at a floating rate based on SONIA. The Company has entered into interest rate swaps to fix the rate on $37,646,000 (31 March 2026: $36,880,000). If there were a change of 25 basis points in interest rates, with all other variables constant, the impact on the Company's net income and comprehensive income would be $113,908 (31 March 2026: $56,000).

Foreign currency risk

The Company holds financial instruments denominated in U.S. dollars, Euros and British points. At 30 June 2026, net income and comprehensive income would have been approximately $3,725,000 (31 March 2026: $1,800,000) higher/lower had the Canadian dollar weakened/strengthened by 5%.

Price risk

The Company is exposed to movements in the prices of gold, silver, platinum and palladium, and to market conditions affecting its real estate investments. If the fair value of precious metal assets of $7,402,949 (31 March 2026: $4,559,964) had increased or decreased by 5%, net income would have changed by approximately $370,147 (31 March 2026: $227,998).

4. Client assets

All client assets, with the exception of client cash, are held off-balance sheet. Client cash is contractually restricted and segregated, and is recognised on the statement of financial position with an equal amount owing to clients reported as client cash deposited in banks. Precious metals are stored at independent vaulting companies on behalf of clients, who retain title.

	Qty 30 Jun 2026	FV 30 Jun 2026	Qty 31 Mar 2026	FV 31 Mar 2026
Client cash		88,957,817		94,227,804
Gold (grams)	11,629,552	2,139,139,773	11,751,406	2,441,472,011
Silver (ounces)	18,348,815	1,550,052,877	18,622,026	1,937,249,350
Platinum (grams)	471,075	33,528,648	476,038	41,677,128
Palladium (grams)	80,748	4,463,841	80,945	5,364,257
Total client precious metals		**3,727,185,139**		**4,425,762,746**
Total client assets		**3,816,142,956**		**4,519,990,550**

5. Precious metals

Precious metals consist of bullion bars owned and held by the Company, separate from client assets (note 4), classified as Level 1 in the fair value hierarchy.

	Qty 30 Jun 2026	FV 30 Jun 2026	Qty 31 Mar 2026	FV 31 Mar 2026
Gold (grams)	19,813	3,644,482	13,323	2,767,929
Silver (ounces)	35,717	3,017,438	8,903	924,957
Platinum (grams)	6,185	440,578	5,919	519,903
Palladium (grams)	5,432	300,451	5,235	347,175
Total precious metals		**7,402,949**		**4,559,964**

6. Marketable securities

Marketable securities consist of bonds and equity investments in publicly traded companies, including a 0.625% fixed-rate bond maturing 22 October 2050. They are classified as Level 1 and measured at fair value based on quoted market closing prices.

	30 Jun 2026	31 Mar 2026
Public equity securities	743,132	591,339
Bonds	2,794,494	2,696,855
Total	**3,537,626**	**3,288,194**

7. Receivables

	30 Jun 2026	31 Mar 2026
Receivables	1,699,111	1,972,941
Rent receivables	1,077,671	566,954
Receivable from associate	18,606	18,516
Taxes recoverable	276,932	150,762
Total	**3,072,320**	**2,709,173**

8. Prepaid and other assets

	30 Jun 2026	31 Mar 2026
Prepaid assets	342,045	213,887
Insurance	17,145	88,643
Notes receivable	650,192	649,643
Deposit (note 23)	–	3,137,378
Interest rate swap	66,607	–
Total	**1,075,989**	**4,089,551**

9. Investment properties

	Income producing	Under development	Total
Balance, 31 Mar 2025	**$ 209,313,742**	**$ –**	**$ 209,313,742**
Acquisitions	35,214,608	–	35,214,608
Capital expenditures	5,601,019	4,444,113	10,045,132
Disposals	(68,394,604)	–	(68,394,604)
Transfers to (from) development	(61,308,418)	61,308,418	–
Foreign currency translation	(658,177)	(883,145)	(1,541,322)
Fair value gain on investment properties	15,590,648	–	15,590,648
Balance, 31 Mar 2026	**$ 135,358,818**	**$ 64,869,386**	**$ 200,228,204**
Acquisitions	35,003,607	–	35,003,607
Capital expenditures	477,144	3,428,151	3,905,295
Disposals	(1,858,600)	–	(1,858,600)
Transfers to (from) development	–	–	–
Foreign currency translation	3,310,660	1,410,388	4,721,048
Fair value gain on investment properties	(1,978,143)	–	(1,978,143)
Balance, 30 Jun 2026	$ 170,313,486	$ 69,707,925	$ 240,021,411

Investment property acquisitions

During the period ended 30 June 2026, the Company acquired two investment properties totalling £18.9 million (approximately $35.0 million).

During the year ended 31 March 2026, the Company acquired five investment properties totalling £19.1 million (approximately $35.2 million).

Investment property disposition

During the period ended 30 June 2026, the Company disposed of an investment property for net proceeds of $1.9 million (£1.0 million).

During the year ended 31 March 2026, the Company disposed of an investment property for net proceeds of $68.4 million (£37.0 million). Proceeds from the sale were used to partially repay the Company's mortgage balance and as working capital for ongoing property development.

Property valuation

As at 30 June 2026, the Company held $170,313,486 of investment properties at fair value, as determined internally by management using the income capitalization approach, based on the same methodology and assumptions applied by the external independent property appraiser at 31 March 2026 (31 March 2026: $135,358,818). No external independent valuation was obtained during the period ended 30 June 2026. Management has the appropriate qualifications and experience to carry out these valuations and believes the inputs and assumptions used reflect market conditions as at 30 June 2026.

Investment properties with a carrying value of $69,707,925 are held at cost, as these represent assets under development for which fair value cannot yet be reliably determined (31 March 2026: $64,869,386).

Using the income capitalisation approach, properties were valued using capitalisation rates in the range of 2.55% to 9.40%, resulting in an overall weighted-average capitalisation rate of 6.95%. If the weighted-average capitalisation rate were to increase or decrease by 25 basis points, the fair value would decrease by $5,914,000 or increase by $6,355,000 respectively. Investment properties are categorised as Level 3 in the fair value hierarchy, based on the significant unobservable inputs used to determine their fair value.

Under the terms of the contracted lease agreements, the following table shows the range of undiscounted lease payments that would be received, assuming 1% and 3% compounded rent increases, based on a constant GBP to CAD exchange rate of 1.8823:

Fiscal year ending	1%	3%
2027	$ 7,792,390	$ 7,841,485
2028	10,454,384	10,570,901
2029	10,670,762	11,245,956
2030	10,233,694	11,003,209
2031 to 2042	57,829,618	66,535,308
Total	**$ 96,980,848**	**$ 107,196,858**

10. Investment in associate

As at 30 June 2026, the Company's ownership in Menē Inc. was 93,785,967 shares, or 35.97% (54.20% of Class B and 11.11% of Class A shares) (31 March 2026: 93,785,967 shares, or 35.97%); the share price was $0.185 (31 March 2026: $0.20). The investment is accounted for using the equity method.

Balance, 31 March 2025	**$ 12,667,586**
Menē Inc. share purchases	4,887
Menē Inc. share sales	(17,570)
Share of operations and comprehensive income	739,352
Balance, 31 March 2026	**$ 13,394,255**
Balance, 30 June 2026	**$ 13,394,255**

11. Property and equipment

	Computer equip.	Machinery	Office equip. & furniture	Land & building	Total
Cost					
Balance, 31 Mar 2025	**$ 478,153**	**$ –**	**$ 254,417**	**$ 504,550**	**$ 1,237,120**
Additions	5,677	–	50,761	–	56,438
Foreign exchange	(48)	–	(353)	–	(401)
Balance, 31 Mar 2026	**$ 483,782**	**$ –**	**$ 304,825**	**$ 504,550**	**$ 1,293,157**
Additions	–	49,448	129,571	–	179,019
Disposals	–	–	–	–	–
Foreign exchange	160	631	2,682	–	3,473
Balance, 30 Jun 2026	**$ 483,942**	**$ 50,079**	**$ 437,078**	**$ 504,550**	**$ 1,475,649**
Accumulated depreciation					
Balance, 31 Mar 2025	**223,839**	**–**	**195,410**	**141,599**	**560,848**
Depreciation	54,642	–	15,413	20,166	90,221
Foreign exchange	(8)	–	(18)	–	(26)
Balance, 31 Mar 2026	**278,473**	**–**	**210,805**	**161,765**	**651,043**
Depreciation	11,084	1,854	12,777	5,042	30,757
Foreign exchange	39	24	236	–	299
Balance, 30 Jun 2026	**289,596**	**1,878**	**223,818**	**166,807**	**682,099**
Carrying value					
Balance, 31 Mar 2026	**$ 205,309**	**$ –**	**$ 94,020**	**$ 342,785**	**$ 642,114**
Balance, 30 Jun 2026	**$ 194,346**	**$ 48,201**	**$ 213,260**	**$ 337,743**	**$ 793,550**

12. Intangible assets

	Cust. relationships	Brand	Software	Patents	Total
Cost					
Balance, 31 Mar 2025	**$ 6,400,000**	**$ 16,494,599**	**$ 937,786**	**$ 120,337**	**$ 23,952,722**
Balance, 31 Mar 2026	**$ 6,400,000**	**$ 16,494,599**	**$ 937,786**	**$ 120,337**	**$ 23,952,722**
Additions	–	–	–	–	–
Balance, 30 Jun 2026	**$ 6,400,000**	**$ 16,494,599**	**$ 937,786**	**$ 120,337**	**$ 23,952,722**
Accumulated amortisation					
Balance, 31 Mar 2025	**6,205,902**	**394,599**	**858,488**	**66,286**	**7,525,275**
Amortisation	194,098	–	19,824	7,539	221,461
Balance, 31 Mar 2026	**6,400,000**	**394,599**	**878,312**	**73,825**	**7,746,736**
Amortisation	–	–	4,956	1,885	6,841
Balance, 30 Jun 2026	**6,400,000**	**394,599**	**883,268**	**75,710**	**7,753,577**
Carrying value					
Balance, 31 Mar 2026	**$ –**	**$ 16,100,000**	**$ 59,474**	**$ 46,512**	**$ 16,205,986**
Balance, 30 Jun 2026	**$ –**	**$ 16,100,000**	**$ 54,518**	**$ 44,627**	**$ 16,199,145**

Customer relationships, software and patents have finite useful lives and are amortised on a straight-line basis over 10, 5 and 20 years respectively. For intangible assets with a finite life, the Company assessed for potential indicators of impairment as at 30 June 2026 and 31 March 2026 and determined there to be no indicators of impairment.

Brand intangible assets have been determined to have an indefinite useful life, based on the brand's long history and the continued investment to support it, and are not amortised. In accordance with IAS 36, indefinite-life intangible assets are tested for impairment annually, and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The most recent annual impairment test, performed as at 31 March 2026, used a discounted cash flow analysis with expected future cash flows over six years discounted at 20% and a revenue and terminal growth rate of 2%, and indicated that the recoverable amount exceeded the carrying amount with substantial headroom. As at 30 June 2026, no events or changes in circumstances were identified that would indicate the carrying amount of the brand may not be recoverable.

13. Accounts payable and accrued liabilities

	30 Jun 2026	31 Mar 2026
Accounts payable and accrued liabilities	2,904,557	2,739,983
Income tax payable	441,237	2,554,308
Interest rate swap	–	290,749
Total	**3,345,794**	**5,585,040**

14. Deferred revenue

Deferred revenue consists of rental income prepaid by tenants in advance, totalling $2,441,619 as at 30 June 2026 (31 March 2026: $2,291,908).

15. Mortgages payable

	GBP 30 Jun 2026	CAD 30 Jun 2026	GBP 31 Mar 2026	CAD 31 Mar 2026
Mortgages payable	£ 44,860,500	$ 84,440,919	£ 32,710,500	$ 60,318,162
Deferred finance costs	654,346	1,231,673	515,183	949,998
	£ 44,206,154	$ 83,209,246	**£ 32,195,317**	**$ 59,368,164**
Current	£ 1,400,000	$ 2,635,220	£ 1,400,000	$ 2,581,600
Non-current	42,806,154	80,574,026	30,795,317	56,786,564
	£ 44,206,154	$ 83,209,246	**£ 32,195,317**	**$ 59,368,164**

The following reconciles the changes in cash flows for the mortgages payable:

Balance, 31 Mar 2025	**$ 86,621,053**
Cash flows	
Issued	9,009,589
Deferred financing costs incurred	(319,955)
Principal repayments	(35,564,450)
	(26,874,816)
Non-cash movement	
Deferred financing amortisation	197,301
Translation adjustment	(575,374)
	(378,073)
Balance, 31 Mar 2026	**$ 59,368,164**
Cash flows	
Issued	23,163,750
Deferred financing costs incurred	(322,320)
Principal repayments	(646,170)
	22,195,260
Non-cash movement	
Deferred financing amortisation	63,672
Translation adjustment	1,582,150
	1,645,822
Balance, 30 Jun 2026	**$ 83,209,246**

During the year ended 31 March 2025, Goldmoney Properties entered into a financing agreement with Barclays PLC. Under the terms of the arrangement, Goldmoney Properties has cross-collateralised its portfolio of pre-Clarendon Estate property assets, obtaining up to £100 million of potential funding (CAD $184 million). The financing rate is SONIA plus 1.8%. The loans mature in five years with a one-year extension and are non-recourse to Goldmoney Inc. The loan agreement includes financial covenants, comprising (i) a loan-to-value ratio not exceeding 65% and (ii) historical interest cover maintained at a minimum of 175%. As at 30 June 2026, the Company was in compliance with both financial covenants. As at 30 June 2026, the Company had £35,534,000 (31 March 2026: £48,034,000) (£30,000,000 within an Accordion facility requiring final lender approval to access) of undrawn capacity available under its credit facility with Barclays PLC. The mortgage payable is classified as a financial liability measured at amortised cost.

In connection with the financing, the Company holds interest rate swap agreements with Barclays PLC. The Company pays a fixed interest rate with a weighted average of 3.89%, while the counterparties pay a floating rate based on SONIA, settled quarterly through the maturity dates of 22 December 2028 to 5 December 2030. The interest rate swap is classified as Level 2 in the fair value hierarchy.

The Company makes quarterly principal payments of £350,000 and interest payments on its mortgage. The aggregate principal repayments and balances payable, in Canadian dollars, as at 30 June 2026 in the next five years and thereafter are as follows:

Fiscal year	**Principal repayments**	**Balances maturing**	**Total**
2027	$ 1,976,415	$ –	$ 1,976,415
2028	2,635,220	–	2,635,220
2029	2,635,220	–	2,635,220
2030	2,635,220	–	2,635,220
2031 and thereafter	2,635,220	71,923,624	74,558,844
Total	**$ 12,517,295**	**$ 71,923,624**	**$ 84,440,919**

16. Share capital

The authorised share capital consists of an unlimited number of common shares without par value. The current Normal Course Issuer Bid ("NCIB"), announced 19 September 2025, permits the repurchase of up to 777,262 common shares and terminates on 22 September 2026. During the three months ended 30 June 2026, the Company repurchased and cancelled 40,600 common shares (30 June 2025: 323,400 common shares) under its NCIB.

	Number of shares	**Amount**
Balance, 31 Mar 2026	**12,539,862**	**$ 142,923,804**
Exercise of options	3,100	63,282
Share repurchases	(40,600)	(631,158)
Balance, 30 Jun 2026	**12,502,362**	**$ 142,355,928**
Balance, 31 Mar 2025	**12,925,350**	**$ 147,105,444**
Share repurchases	(323,400)	(2,622,795)
Balance, 30 Jun 2025	**12,601,950**	**$ 144,482,649**

17. Contributed surplus

Contributed surplus consists of warrant, stock option and performance-share expense.

(a) Stock options

The aggregate maximum number of shares available for issuance under the stock option plan and all other security-based compensation arrangements at any given time is 10% of the Company's issued and outstanding shares as at the date of grant. Options granted may be exercisable for a maximum of 10 years from the date of grant, as determined by the Board of Directors. The vesting schedule is at the discretion of the Board; some options vest immediately, while others vest over a three-year period.

	Number of options	**Weighted average exercise price**
Balance, 31 Mar 2025	**351,800**	**$ 8.81**
Issued	150,000	8.76
Exercised	(216,500)	8.20
Forfeited/cancelled	(58,100)	10.35
Balance, 31 Mar 2026	**227,200**	**$ 9.81**
Exercised	(3,100)	13.50
Balance, 30 Jun 2026	**224,100**	**$ 9.04**

(b) Restricted share units

The RSU Plan, administered by the Board of Directors, is intended to provide an incentive and retention mechanism for eligible directors, officers, employees and consultants. Awards granted under the RSU Plan are settled, at the sole discretion of the Company, either (i) through the issue from treasury of the number of RSU shares represented by the vested award, or (ii) in the case of awards in respect of RSU shares that are common shares, through the purchase on the secondary market of the number of RSU shares represented by the vested award and delivery to the RSU holder. The Company and RSU holders may, at their discretion, agree to settle vested RSUs in cash valued at the market value of the Company's shares as at the exercise date.

	Number of RSUs
Outstanding, 31 Mar 2025	**6,937**
Granted	400,000
Exercised	(135,112)
Forfeited/cancelled	(5,159)
Outstanding, 31 Mar 2026	**266,666**
Outstanding, 30 Jun 2026	**266,666**

18. Precious metal operating expenses

	30 Jun 2026	30 Jun 2025
Cost of sales	$ 13,453,560	$ 44,362,247
Service provider fees	7,150	31,125
Advertising and promotion	46,104	14,752
Payroll expenses	275,710	311,512
Total	**$ 13,782,524**	**$ 44,719,636**

19. Earnings per share

	30 Jun 2026	30 Jun 2025
Net income attributable to common shareholders	$ 4,364,594	$ 9,495,761
Weighted average common shares — basic	12,445,950	12,685,764
Basic earnings per share	**$ 0.35**	**$ 0.75**
Adjustment for share-based options and others	490,766	255,689
Weighted average common shares — diluted	12,936,716	12,941,453
Diluted earnings per share	**$ 0.34**	**$ 0.73**

20. Related party transactions

Related parties include the Board of Directors, senior management, close family members and enterprises controlled by them. Transactions are measured initially at fair value.

	30 Jun 2026	30 Jun 2025
Salaries — key management	$ 276,149	$ 275,868
Fees — directors	112,250	112,250
Stock-based compensation — key management	437,298	–
Notes receivable from associate	650,192	646,480

21. Capital risk management

The Company manages its capital to ensure sufficient financial flexibility to fund growth and to maximise shareholder return. The Company considers its capital to be equity, which as at 30 June 2026 totalled $230,608,753 (31 March 2026: $223,135,907).

22. Segment information

The Company has three reportable segments: (i) Goldmoney.com, (ii) Goldmoney Properties, and (iii) Corporate and Other. Certain expenses, including intangible asset amortisation, executive payroll, public company expenses, technology and development costs, and market and business development, are not allocated to segments and are reflected in the Corporate and Other segment. The following tables present financial information by segment for the three months ended 30 June 2026, with comparative figures for the three months ended 30 June 2025.

Three months ended 30 Jun 2026	**Goldmoney.com**	**Properties**	**Corporate**	**Total**
Precious metal revenue	19,850,143	–	–	19,850,143
Investment property rental income	–	3,304,666	–	3,304,666
Precious metal operating expenses	(13,782,525)	–	–	(13,782,525)
Investment property operating expenses	–	(386,865)	–	(386,865)
Expenses excluding stock-based compensation and interest	(707,420)	(333,782)	(636,450)	(1,677,652)
Stock-based compensation	–	–	(437,298)	(437,298)
Foreign exchange gain	–	–	564,758	564,758
Operating profit	5,360,198	2,584,019	(508,990)	7,435,227
Interest income	845,051	13,060	–	858,111
Gain on fair value of derivatives	–	–	486,547	486,547
Revaluation of precious metals	(627,746)	–	–	(627,746)
Revaluation of investment properties	–	(1,978,143)	–	(1,978,143)
Profit before financing and income taxes	5,577,503	618,936	(22,443)	6,173,996
Interest expense	–	(1,571,443)	–	(1,571,443)
Profit before income taxes	5,577,503	(952,507)	(22,443)	4,602,553

Three months ended 30 Jun 2025	Goldmoney.com	Properties	Corporate	Total
Precious metal revenue	$ 53,583,231	–	–	$ 53,583,231
Investment property rental income	–	4,223,603	–	4,223,603
Precious metal operating expenses	(44,719,636)	–	–	(44,719,636)
Investment property operating expenses	–	(503,986)	–	(503,986)
Expenses excluding stock-based compensation and interest	(434,111)	(430,246)	(1,048,800)	(1,913,157)
Foreign exchange loss	–	–	(179,341)	(179,341)
Operating profit	8,429,484	3,289,371	(1,228,141)	10,490,714
Interest income	620,052	29,664	–	649,716
Loss on fair value of derivatives	–	–	(653,225)	(653,225)
Revaluation of precious metals	931,605	–	–	931,605
Profit before financing and income taxes	9,981,141	3,319,035	(1,881,366)	11,418,810
Interest expense	–	(1,337,186)	–	(1,337,186)
Profit before income taxes	$ 9,981,141	$ 1,981,849	$ (1,881,366)	$ 10,081,624

Segmented assets and liabilities as at 30 June 2026 and 31 March 2026:

As at 30 Jun 2026	Goldmoney.com	Properties	Corporate	Total
Total assets	$ 129,493,423	$ 248,829,926	$ 30,239,880	$ 408,563,229
Total liabilities	$ (89,615,518)	$ (88,338,958)	–	(177,954,476)

As at 31 Mar 2026	Goldmoney.com	Properties	Corporate	Total
Total assets	$ 132,474,893	$ 221,887,209	$ 30,246,721	$ 384,608,823
Total liabilities	$ (95,075,118)	$ (66,397,798)	$ –	$ (161,472,916)