



## NEWS RELEASE

### **GINSMS ANNOUNCES FINANCIAL RESULTS FOR THE THREE AND TWELVE MONTHS ENDED DECEMBER 31, 2025 AND PROVIDES FINANCIAL FORECASTS FOR YEAR 2026**

Calgary, Alberta, February 12, 2026 – GINSMS Inc. (TSXV: GOK) (“GINSMS” or the “Corporation”) has announced its financial results for the fourth quarter and twelve months ended December 31, 2025.

The annual audited financial statements of the Corporation for the twelve months ended December 31, 2025 are currently under audit and in the process of preparation. As required under Canadian securities law regulations, the Corporation will be disclosing and filing on SEDAR its annual audited financial statements and the related management’s discussion and analysis (“MD&A”) within 120 days after the end of its year end of December 31, 2025.

This financial disclosure was done in advance of the filing of the audited financial statements of the Corporation to allow GINSMS’ ultimate holding company, Beat Holdings Limited (“BHL”), a public company in Japan, to use certain of GINSMS’ financial information in the preparation of BHL’s financial statements and announcements.

The Corporation’s financial information for the twelve months ended December 31, 2025 is prepared in accordance with IFRS Accounting Standards. All amounts are expressed in Canadian Dollars unless otherwise noted.

Highlights include:

- Revenue of \$1,457,990 for the twelve-month period ended December 31, 2025 as compared to revenue of \$2,506,107 for the twelve-month period ended December 31, 2024.
- Revenue of \$398,913 for the three-month period ended December 31, 2025 as compared to revenue of \$459,833 for the three-month period ended December 31, 2024.
- Gross Profit of \$537,968 for the twelve-month period ended December 31, 2025 as compared to gross profit of \$1,154,956 for the twelve-month period ended December 31, 2024.
- Gross Profit of \$167,848 for the three-month period ended December 31, 2025 as compared to gross profit of \$194,057 for the three-month period ended December 31, 2024.
- Operating expenses and finance costs of \$1,134,061 for the twelve-month period ended December 31, 2025 increased from \$1,131,005 for the twelve-month period ended December 31, 2024.
- Operating expenses and finance costs of \$247,978 for the three-month period ended December 31, 2025 decreased from \$418,574 for the three-month period ended December 31, 2024.
- Net loss of \$596,278 for twelve-month period ended December 31, 2025 as compared to a net profit of \$21,485 for twelve-month period ended December 31, 2024.
- Net loss of \$80,130 for three-month period ended December 31, 2025 as compared to a net loss of \$224,541 for three-month period ended December 31, 2024.

## Selected Profit and Loss Information

<b>Financial Highlights</b>	Three-month period ended December 31, 2025 (Unaudited)	Three-month period ended December 31, 2024 (Unaudited)	Twelve-month period ended December 31, 2025 (Unaudited)	Twelve-month period ended December 31, 2024 (Audited)
Revenues \$				
A2P Messaging Service	71,252	92,877	263,721	715,934
Software Products & Services	327,661	366,956	1,194,269	1,790,173
	398,913	459,833	1,457,990	2,506,107
Cost of sales \$				
A2P Messaging Service	48,457	58,517	198,084	344,322
Software Products & Services	182,608	207,259	721,938	1,006,829
	231,065	265,776	920,022	1,351,151
Gross profit \$				
A2P Messaging Service	22,795	34,360	65,637	371,612
Software Products & Services	145,053	159,697	472,331	783,344
	167,848	194,057	537,968	1,154,956
Gross margin %				
A2P Messaging Service	32.0%	37.0%	24.9%	51.9%
Software Products & Services	44.3%	43.5%	39.5%	43.8%
	42.1%	42.2%	36.9%	46.1%
Adjusted EBITDA <sup>(1)</sup> \$	(61,263)	(129,990)	(512,553)	188,661
Adjusted EBITDA margin	(15.4)%	(28.3)%	(35.2)%	7.5%
Net (loss)/profit \$	(80,130)	(224,541)	(596,278)	21,485
Net (loss)/profit margin	(20.1)%	(48.8)%	(40.9)%	0.9%
Net (loss)/earnings per share \$ Basic and Diluted (in Canadian cents)	(0.042)	(0.119)	(0.317)	0.012

(1) Adjusted EBITDA is a non-IFRS measure which does not have any standardized meaning under IFRS Accounting Standards. Adjusted EBITDA is related to cash earnings and is defined for these purposes as earnings before income taxes, depreciation and amortisation (in both cost of sales and general and administration expenses), interest expenses and also excludes certain non-recurring or non-cash expenditure and income. This non-IFRS measure is not recognised under IFRS Accounting Standards and accordingly, shareholders are cautioned that this measure should not be construed as an alternative to net income determined in accordance with IFRS Accounting Standards. The non-IFRS measure presented is unlikely to be comparable to similar measure presented by other issuers. The Corporation believes that Adjusted EBITDA is a meaningful financial metric as it measures cash generated from operations which the Corporation can use to fund working capital requirements, service interest and principal debt repayment and fund future growth initiatives.

## Cost of Sales

	Three-month period ended December 31, 2025 (Unaudited)	Three-month period ended December 31, 2024 (Unaudited)	Twelve-month period ended December 31, 2025 (Unaudited)	Twelve-month period ended December 31, 2024 (Audited)
Depreciation	6,044	11,243	30,447	44,891
- Property, plant and equipment				
Salaries and wages	167,143	186,670	658,533	906,724
Subcontractor costs	49,975	60,257	199,519	367,611
Others	7,903	7,606	31,523	31,925
	231,065	265,776	920,022	1,351,151

## Operating Expenses and Finance Costs

	Three-month period ended December 31, 2025 (Unaudited)	Three-month period ended December 31, 2024 (Unaudited)	Twelve-month period ended December 31, 2025 (Unaudited)	Twelve-month period ended December 31, 2024 (Audited)
Salaries and wages	226,513	130,414	432,223	377,658
Directors' fees	10,000	10,000	40,000	40,000
Professional fees	54,693	69,928	287,029	301,269
Foreign currency exchange (gain)/loss	(160,690)	44,998	(66,515)	3,913
Other general & administrative expenses	48,452	46,018	231,768	254,414
Allowance for doubtful debts	24,000	33,932	24,000	33,932
Research & development costs	21,595	69,184	121,871	69,184
Depreciation				
- Property, plant and equipment	357	265	1,432	778
- Right-of-use assets	11,757	12,273	47,539	46,250
Property, plant and equipment write off	10,592	-	10,592	-
Interest expenses on lease liabilities	709	1,562	4,122	3,607
	247,978	418,574	1,134,061	1,131,005

## Selected Balance Sheet Information

The figures reported below are based on the unaudited consolidated financial statements of the Corporation which have been prepared in accordance with IFRS Accounting Standards.

	December 31, 2025 (Unaudited) \$	December 31, 2024 (Audited) \$
<b>Current Assets</b>		
Accounts receivable	578,804	671,730
Deposits and prepayments	39,875	68,360
Current tax assets	-	156
Bank and cash balances	156,385	191,903
	775,064	932,149
<b>Non-Current Assets</b>		
Property, plant and equipment	8,481	48,375
Right-of-use assets	31,355	81,912
<b>TOTAL ASSETS</b>	<b>814,900</b>	<b>1,062,436</b>
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	815,278	719,374
Advances from related parties	1,091,163	780,755
Loans from related parties	1,458,077	1,453,662
Promissory note payable	580,000	580,000
Lease liabilities	24,761	49,116
	3,969,279	3,582,907
<b>Non-Current Liabilities</b>		
Lease liabilities	-	25,874
<b>TOTAL LIABILITIES</b>	<b>3,969,279</b>	<b>3,608,781</b>
<b>Equity</b>		
Share capital	15,148,160	15,148,160
Deficit	(18,484,945)	(17,891,667)
Accumulated other comprehensive income	200,274	212,655
Total deficiency attributable to equity shareholders of the Corporation	(3,136,511)	(2,530,852)
Non-controlling interests	(17,868)	(15,493)
<b>TOTAL DEFICIENCY</b>	<b>(3,154,379)</b>	<b>(2,546,345)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>814,900</b>	<b>1,062,436</b>

Total assets of GINSMS including bank and cash balances, accounts receivable, deposits and prepayments, current tax assets, property, plant and equipment and right-of-use assets as at December 31, 2025 amounted to \$814,900 compared to \$1,062,436 as at December 31, 2024. Bank and cash balances amounted to \$156,385 as at December 31, 2025, an decrease of 18.5% compared to \$191,903 as at December 31, 2024. The decrease was mainly due to more net cash outflow from operating activities offset with net cash inflow from financing activities during the year.

## Selected Liquidity and Capital Resources Information

Financial Highlights	Three-month period ended December 31, 2025 (Unaudited) \$	Three-month period ended December 31, 2024 (Unaudited) \$	Twelve-month period ended December 31, 2025 (Unaudited) \$	Twelve-month period ended December 31, 2024 (Audited) \$
<b>Cash, beginning of period/year</b>	62,858	240,595	191,903	239,824
<b>Operating activities</b>				
Net (loss)/profit before tax	(80,132)	(224,517)	(596,093)	23,951
Interest expenses	709	1,562	4,122	3,607
Foreign currency exchange (gain)/loss	(184,490)	44,998	(90,315)	3,913
Allowance for doubtful debts	24,000	33,932	24,000	33,932
Property, plant and equipment write off	10,592	-	10,592	-
Depreciation of property, plant and equipment	6,406	11,508	31,879	45,669
Depreciation of right-of-use assets	11,757	12,273	47,539	46,250
Changes in working capital items	142,867	30,447	198,511	(400,792)
Interest expenses on lease liabilities	(709)	(1,562)	(4,122)	(3,607)
Income tax paid	-	(57)	(35)	(6,180)
<b>Net cash used in operating activities</b>	(69,000)	(91,416)	(373,922)	(253,257)
<b>Financing activities</b>				
Advances from related parties	144,966	134,207	328,748	406,621
Repayment of advances from related parties	-	(77,654)	(3,205)	(151,184)
Principal elements of lease payments	(12,063)	(11,770)	(47,510)	(47,504)
<b>Net cash generated from financing activities</b>	132,903	44,783	278,033	207,933
<b>Investing activities</b>				
Purchase of property, plant and equipment	(983)	(1,814)	(3,613)	(10,730)
<b>Net cash used in investing activities</b>	(983)	(1,814)	(3,613)	(10,730)
Effect of exchange rate changes on cash held in foreign currencies	30,607	(245)	63,984	8,133
<b>Increase/(decrease) in cash</b>	93,527	(48,692)	(35,518)	(47,921)
<b>Cash, end of period/year</b>	156,385	191,903	156,385	191,903

## SEGMENTED INFORMATION

### a) Revenue by customers

	Twelve-month period ended December 31, 2025 (Unaudited)		Twelve-month period ended December 31, 2024 (Audited)	
	\$	% of total revenue	\$	% of total revenue
Customer A	630,890	43.3	968,700	38.7
Next five top customers				
Customer B	464,583	31.9	444,531	17.7
Customer C	78,713	5.4	52,522	2.1
Customer D	73,148	5.0	207,539	8.3
Customer E	49,680	3.4	87,618	3.5
Customer F	25,652	1.8	24,524	1.0
All other customers	135,324	9.2	720,673	28.7
Total	1,457,990	100.0	2,506,107	100.0

### b) Revenue by geographical location

	Twelve-month period ended December 31, 2025 (Unaudited)		Twelve-month period ended December 31, 2024 (Audited)	
	\$	% of total revenue	\$	% of total revenue
Singapore	1,121,125	76.9	1,437,755	57.4
Europe	124,554	8.5	295,536	11.8
Indonesia	93,471	6.4	224,854	9.0
Other Asia countries	81,785	5.6	364,032	14.5
United States	23,719	1.6	171,925	6.9
Other regions	13,336	1.0	12,005	0.4
Total	1,457,990	100.0	2,506,107	100.0

### c) Total non-current assets by geographical location

	As at December 31, 2025 (Unaudited)		As at December 31, 2024 (Audited)	
	\$	% of total assets	\$	% of total assets
Indonesia	36,724	92.2	122,695	94.2
Other Asia countries	3,112	7.8	7,592	5.8
Total	39,836	100.0	130,287	100.0

d) Financial information by business segments

	Messaging	Software products and services	Unallocated	Total
	\$	\$	\$	\$
<b>Twelve-month period ended</b>				
<b>December 31, 2025 (Unaudited)</b>				
Revenue	263,721	1,194,269	-	1,457,990
Intersegment revenue	4,842	272,656	-	277,498
Amortisation and depreciation	13,034	66,384	-	79,418
Other material items of income and expense:				
Staff costs	216,939	873,817	-	1,090,756
Interest income	12	202	-	214
Interest and finance expenses	417	3,705	-	4,122
Income tax expense	-	185	-	185
Segment losses	(409,419)	(18,662)	(168,197)	(596,278)
Additions to segment non-current assets	1,976	1,637	-	3,613
<b>At December 31, 2025 (Unaudited)</b>				
Segment assets	96,675	698,523	19,702	814,900
Segment liabilities	(445,428)	(1,735,356)	(1,788,495)	(3,969,279)

	Messaging	Software products and services	Unallocated	Total
	\$	\$	\$	\$
<b>Twelve-month period ended</b>				
<b>December 31, 2024 (Audited)</b>				
Revenue	715,934	1,790,173	-	2,506,107
Intersegment revenue	19,071	302,548	-	321,619
Amortisation and depreciation	8,694	83,225	-	91,919
Other material items of income and expense:				
Staff costs	206,528	1,077,854	-	1,284,382
Interest income	727	394	-	1,121
Interest and finance expenses	87	3,520	-	3,607
Income tax expense	-	2,466	-	2,466
Segment profits/(losses)	112,904	71,393	(162,812)	21,485
Additions to segment non-current assets	6,846	99,566	-	106,412
<b>At December 31, 2024 (Audited)</b>				
Segment assets	111,865	931,267	19,304	1,062,436
Segment liabilities	(400,999)	(1,597,481)	(1,610,301)	(3,608,781)

## **Outlook**

The Corporation announces its financial forecasts for the next twelve months ending December 31, 2026. The information included in this news release represents management's guidance as approved on February 12, 2026. The financial outlook was prepared for BHL, the ultimate holding company of the Corporation, for its public company reporting obligations in Japan.

### **Material Factors and Assumptions Supporting the Financial Outlook**

#### **a. Software Products and Services segment**

- Revenue from the Corporation's major customers declined by 33.3% for the year ended December 31, 2025 compared to 2024, reflecting reduced demand for outsourced headcount.
- Gross margin for the Software Products and Services segment decreased to 39.5% in 2025, from 43.8% in 2024.
- For 2026, revenue from key customers is expected to remain relatively stable. Management forecasts a gross margin of 37.9%, incorporating:
  - Moderated increases in man-hour rates.
  - Salary increments factored into the forecast.
- Management considers this outlook conservative and achievable, given prevailing market conditions and customer demand.

#### **b. A2P Messaging Segment**

- Traffic growth declined by 65.1% in 2025 compared to 2024, with all regions impacted by intensified competition.
- Revenue decreased by 63.2%, while gross margin fell to 24.9% in 2025, from 51.9% in 2024.
- Despite price adjustments to preserve margin, performance continued to weaken.

#### **c. Operating Environment**

- No significant changes in the competitive or regulatory environment are anticipated that would materially affect pricing or gross margins, other than those disclosed in sections (a) and (b).

#### **d. Value-Added Services**

- The financial outlook assumes the timely completion and launch of additional value-added services, which are expected to enhance customer offerings and support revenue growth.

#### **e. Financing**

- The Corporation expects to maintain access to financing through loans and cash advances to support ongoing sales operation.

The purpose of this financial outlook is to enable the Corporation's ultimate holding company, BHL, to reference and incorporate such information into its own financial disclosure. The operations of GINSMS represent a significant component of BHL's growth strategy, and management believes that providing this outlook will be useful to BHL's shareholders.

Readers are cautioned that the financial outlook of GINSMS, including its expected gross margin and revenue, constitutes forward-looking information. Such information is provided solely for the purpose described above and may not be appropriate for other uses.

<b>Financial Highlights</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>(\$)</b>	<b>Jan – Mar 2026</b>	<b>Apr – Jun 2026</b>	<b>Jul – Sep 2026</b>	<b>Oct – Dec 2026</b>
Revenues \$				
A2P Messaging Service	43,495	30,963	30,963	30,963
Software Products & Services	299,178	303,467	303,467	303,467
	342,673	334,430	334,430	334,430
Cost of sales \$				
A2P Messaging Service	33,712	23,999	23,999	23,999
Software Products & Services	184,803	188,782	188,782	188,782
	218,515	212,781	212,781	212,781
Gross profit \$				
A2P Messaging Service	9,783	6,964	6,964	6,964
Software Products & Services	114,375	114,685	114,685	114,685
	124,158	121,649	121,649	121,649
Gross margin %				
A2P Messaging Service	22.5%	22.5%	22.5%	22.5%
Software Products & Services	38.2%	37.8%	37.8%	37.8%
	36.2%	36.4%	36.4%	36.4%
Selling, general and administrative expenses	(228,671)	(229,002)	(232,837)	(229,589)
Operating loss	(104,513)	(107,353)	(111,188)	(107,940)
Non-operating income (1)	-	-	-	-
Non-operating expenses (1)	(876)	(876)	(891)	(920)
Ordinary loss	(105,389)	(108,229)	(112,079)	(108,860)
Extraordinary gains	-	-	-	-
Extraordinary losses	-	-	-	-
Loss before tax and non-controlling interests	(105,389)	(108,229)	(112,079)	(108,860)
Income taxes	-	-	-	-
Non-controlling interests	-	-	-	-
Net loss for the period	(105,389)	(108,229)	(112,079)	(108,860)
Adjusted EBITDA (2)	(91,255)	(94,095)	(94,094)	(94,094)

(1) Non-operating income included interest income and other non-operating income. Non-operating expenses included loss on foreign exchange and interest expenses.

(2) Adjusted EBITDA is a non-IFRS measure which does not have any standardized meaning under IFRS Accounting Standards. Adjusted EBITDA is related to cash earnings and is defined for these purposes as earnings before income taxes, depreciation and amortisation (in both cost of sales and general and administration expenses), interest expenses and also excludes certain non-recurring or non-cash expenditure and income. This non-IFRS measure is not recognised under IFRS Accounting Standards and accordingly, shareholders are cautioned that this measure should not be construed as an alternative to net income determined in accordance with IFRS Accounting Standards. The non-IFRS measure presented is unlikely to be comparable to similar measure presented by other issuers. The Corporation believes that Adjusted EBITDA is a meaningful financial metric as it measures cash generated from operations which the Corporation can use to fund working capital requirements, service interest and principal debt repayment and fund future growth initiatives.

## About GINSMS

GINSMS is a mobile technology and services company with a diversified focus on Application-to-Person (A2P) Messaging Services and Software Products and Services.

- **A2P Messaging Service**

Through its cloud-based platform, GINSMS enables the delivery of SMS messages to mobile subscribers across more than 200 mobile operators worldwide. While this business has provided global connectivity, GINSMS faces sustained competitive pressures and uncertain profitability.

- **Software Products and Services**

GINSMS designs, develops, and distributes innovative software solutions for mobile operators and enterprises. With more than 100 successful deployments worldwide, the company has established a proven track record in delivering scalable and reliable technologies. Leveraging cost-efficient development hubs in Indonesia and Malaysia, GINSMS continues to expand its customer base and strengthen its position in the enterprise solutions market.

- **Global**

Headquartered in Asia, GINSMS maintains offices in China, Singapore, Hong Kong, Malaysia, and Indonesia, providing regional expertise and supporting cross-border technology deployments.

## **Forward-Looking Statements**

This press release contains forward-looking statements. These are not historical facts but reflect management's current expectations regarding future results, performance, and events. Forward-looking statements are generally identified by words such as "may," "could," "will," "expect," "intend," "estimate," "anticipate," "believe," or similar expressions. They are based on information available to management as of the date hereof and involve significant risks, uncertainties, and assumptions.

### **Risks and Uncertainties**

Actual results may differ materially from those expressed or implied in forward-looking statements due to factors including, but not limited to:

- Operational risks: dependence on major customers, reliance on third-party software and equipment, system failures, delays, and adequacy of network resilience and backup systems.
- Market risks: increasing competition, rapid technology changes, market acceptance of new services, decline in demand, and consolidation among customers.
- Regulatory and legal risks: dependence on required licenses, compliance with data security and privacy requirements, adequacy of insurance coverage, and potential conflicts of interest.
- Financial and strategic risks: credit risk, sufficiency of cash flows, retention of key management personnel, and success of expansion into Chinese and other Asian markets.
- External risks: economic and political conditions in countries where the Corporation operates, as well as residency requirements for directors and officers.

### **Key Assumptions**

Forward-looking statements in this release are based on assumptions management believes to be reasonable, including:

- The Corporation's software products will shift toward an outsourcing model leveraging lower cost bases in Indonesia and Malaysia, with new customer acquisition offsetting reduced revenue from existing customers.
- The A2P messaging business is expected to deliver minimal growth in traffic and revenue, constrained by sustained competitive pressures and uncertain profitability.
- The Corporation expects to obtain sufficient cash from financing activities to meet working capital requirements.

### **Cautionary Note**

Forward-looking statements are made as of the date of this release. The Corporation undertakes no obligation to update or revise them except as required by law. Readers should not place undue reliance on these statements, which are provided to assist in understanding expected fiscal 2025 results, strategic priorities for fiscal 2026, and the anticipated operating environment. All

forward-looking statements herein are expressly qualified by this cautionary note.

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