

**ZOOMD TECHNOLOGIES LTD**

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2025**

# **ZOOMD TECHNOLOGIES LTD**

## **UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS** **AS OF MARCH 31, 2025**

### **TABLE OF CONTENTS**

	<b><u>Page</u></b>
<b>Financial Statements:</b>	
Consolidated Statements of Financial Position	2
Consolidated Statements of Net Income and Comprehensive Income	3
Consolidated Statements of Changes in Equity	4-5
Consolidated Statements of Cash Flows	6-7
Notes to the Unaudited Consolidated Financial Statements	8-9

**ZOOMD TECHNOLOGIES LTD.**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**(USD in thousands)**

	<b>March 31,</b>		<b>December</b>
	<b>2025</b>	<b>2024</b>	<b>31,</b>
	<b>(Unaudited)</b>		<b>2024</b>
			<b>(Audited)</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	12,535	2,255	9,235
Trade receivables	11,697	5,995	10,406
Other receivables and prepaid expenses	248	545	174
	<u>24,480</u>	<u>8,795</u>	<u>19,815</u>
<b>Non-current assets</b>			
Long-term deposits	132	177	133
Fixed assets, net	245	234	261
Rights to use assets	1,380	2,322	1,483
Intangible assets	6,948	7,585	6,962
	<u>8,705</u>	<u>10,318</u>	<u>8,839</u>
<b>Total assets</b>	<u>33,185</u>	<u>19,113</u>	<u>28,654</u>
<b>Equity and liabilities</b>			
<b>Current liabilities</b>			
Trade payables	5,316	2,933	5,063
Short-term bank credit	2,006	1,907	2,002
Short-term lease liability	175	600	180
Other payables and accrued expenses	1,857	2,431	2,232
	<u>9,354</u>	<u>7,871</u>	<u>9,477</u>
<b>Non-current liabilities</b>			
Provisions	-	280	-
Lease liabilities	1,244	1,597	1,377
Reserve for employee benefits	98	104	99
	<u>1,342</u>	<u>1,981</u>	<u>1,476</u>
<b>Shareholders' equity</b>			
Share capital and premium	39,516	39,499	39,499
Other reserves	5,978	5,891	5,962
Accumulated deficit	(23,005)	(36,129)	(27,760)
	<u>22,489</u>	<u>9,261</u>	<u>17,701</u>
<b>Total equity and liabilities</b>	<u>33,185</u>	<u>19,113</u>	<u>28,654</u>

"Amit Bohensky"

**Amit Bohensky**  
Chairman of the board

"Ido Almany"

**Ido Almany**  
CEO

"Tsvika Adler"

**Tsvika Adler**  
CFO

The accompanying notes are an integral part of the consolidated financial statements.

**ZOOMD TECHNOLOGIES LTD.**  
**CONSOLIDATED STATEMENTS OF NET INCOME AND COMPREHENSIVE INCOME**  
**(USD in thousands, except for per share and shares data)**

	For the three months ended March 31,		For the Year ended December 31
	2 0 2 5	2 0 2 4	2 0 2 4
	(Unaudited)		(Audited)
Revenue	18,172	8,745	54,496
Cost of revenue	10,126	5,315	32,994
<b>Gross profit</b>	8,046	3,430	21,502
<b>Operating expenses:</b>			
Research and development expenses	502	733	2,747
Selling, administrative and general expenses	2,631	2,108	9,520
Other income	-	-	(280)
	3,133	2,841	11,987
<b>Operating Income</b>	4,913	589	9,515
Finance income	44	52	81
Finance expense	(190)	(94)	(666)
<b>Finance expense, net</b>	(146)	(42)	(585)
<b>Net Income before income taxes</b>	4,767	547	8,930
<b>Income tax</b>	12	8	22
<b>Net Income and comprehensive income</b>	4,755	539	8,908
<b>Net Income per share:</b>			
Basic	0.05	0.01	0.09
Diluted	0.04	0.01	0.08
<b>Shares used in calculation of net income per share:</b>			
Basic	103,014,414	103,152,463	102,970,686
Diluted	106,052,666	103,152,463	106,189,398

The accompanying notes are an integral part of the consolidated financial statements.

**ZOOMD TECHNOLOGIES LTD.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**(USD in thousands, except for per share and shares data)**

**For the three months ended March 31, 2025 (Unaudited)**

	<b>Number of Shares</b>	<b>Share capital and premium</b>	<b>Reserve for share-based compensation and other reserves</b>	<b>Accumulated deficit</b>	<b>Total shareholders' equity</b>
<b>Balance - January 1, 2025</b>	98,749,714	39,499	5,962	(27,760)	17,701
Share-based payment	-	-	16	-	16
Exercise of options	422,285	17	-	-	17
Comprehensive Income for the period	-	-	-	4,755	4,755
<b>Balance - March 31, 2025</b>	<u>99,171,999</u>	<u>39,516</u>	<u>5,978</u>	<u>(23,005)</u>	<u>22,489</u>

**For the three months ended March 31, 2024 (Unaudited)**

	<b>Number of Shares</b>	<b>Share capital and premium</b>	<b>Reserve for share-based compensation and other reserves</b>	<b>Accumulated deficit</b>	<b>Total shareholders' equity</b>
<b>Balance - January 1, 2024</b>	98,329,339	39,499	5,855	(36,668)	8,686
Share-based payment	-	-	36	-	36
Comprehensive Income for the period	-	-	-	539	539
<b>Balance - March 31, 2024</b>	<u>98,329,339</u>	<u>39,499</u>	<u>5,891</u>	<u>(36,129)</u>	<u>9,261</u>

The accompanying notes are an integral part of the consolidated financial statements.

**ZOOMD TECHNOLOGIES LTD.**  
**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**(USD in thousands, except for per share and shares data)**

**For the year ended December 31, 2024 (Audited)**

	<b>Number of Shares</b>	<b>Share capital and premium</b>	<b>Reserve for share-based compensation and other reserves</b>	<b>Accumulated deficit</b>	<b>Total shareholders' equity</b>
<b>Balance - January 1, 2024</b>	98,329,339	39,499	5,855	(36,668)	8,686
Share-based payment	-	-	107	-	107
Exercise of options	420,375	*	-	-	*
Comprehensive income for the year	-	-	-	8,908	8,908
<b>Balance - December 31, 2024</b>	<u>98,749,714</u>	<u>39,499</u>	<u>5,962</u>	<u>(27,760)</u>	<u>17,701</u>

(\*) Less than 1 thousand dollars.

The accompanying notes are an integral part of the consolidated financial statements.

**ZOOMD TECHNOLOGIES LTD.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(USD in thousands)

	For the three months ended March 31,		Year ended December 31,
	2 0 2 5	2 0 2 4	2 0 2 4
	(Unaudited)		(Audited)
<b><u>Cash flows - operating activities</u></b>			
Net Income from operations	4,755	539	8,908
Adjustments to reconcile net income to net cash from operating activities (Appendix A)	(1,208)	(462)	(1,093)
	3,547	77	7,815
Interest payments	(28)	(38)	(131)
<b>Net cash generated from operating activities</b>	3,519	39	7,684
<b><u>Cash flows - investing activities</u></b>			
Capitalized software development costs	(111)	(140)	(470)
Purchase of property, plant, and equipment	(5)	-	(90)
<b>Net cash used in investing activities</b>	(116)	(140)	(560)
<b><u>Cash flows - financing activities</u></b>			
Lease liabilities	(120)	(146)	(537)
Short-term bank credit	-	(100)	-
Exercise of options	17	-	*
Decrease in deposits	-	-	46
<b>Net cash used in financing activities</b>	(103)	(246)	(491)
<b>Increase (decrease) in cash and cash equivalents</b>	3,300	(347)	6,633
<b>Cash and cash equivalents at the beginning of the financial period</b>	9,235	2,602	2,602
<b>Cash and cash equivalents at the end of the financial period</b>	12,535	2,255	9,235

(\*) Less than 1 thousand dollars.

The accompanying notes are an integral part of the consolidated financial statements.

**ZOOMD TECHNOLOGIES LTD.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(USD in thousands)

**Appendix A - Adjustments to reconcile net income to net cash from operating activities**

	For the three months ended March 31,		Year ended December 31,
	2 0 2 5	2 0 2 4	2 0 2 4
	(Unaudited)		(Audited)
<b><u>Cash flows from operating activities</u></b>			
<b>A. Adjustments to reconcile net profit to net cash from operating activities</b>			
Depreciation and amortization	249	594	2,000
Change in employee benefit liabilities, net	(1)	(8)	(13)
Cost of share-based payment	16	36	107
Finance expenses net	-	-	294
<b>Changes in assets and liabilities:</b>			
Increase in trade receivables and other receivables	(1,365)	(1,272)	(5,312)
Increase (decrease) in trade payables	253	(45)	2,085
Increase (decrease) in other current and non-current liabilities	(360)	233	(254)
Total	<u>(1,208)</u>	<u>(462)</u>	<u>(1,093)</u>
<b>B. Non-cash investing and financing activities</b>			
<b>Leases</b>			
Right of use assets	-	-	449
Lease liabilities	-	-	(449)
Total	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of the consolidated financial statements.



**ZOOMD TECHNOLOGIES LTD.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(USD in thousands, except for per share and shares data)**

**NOTE 1 - DESCRIPTION OF BUSINESS AND GENERAL**

**Description of Business:**

- A. Zoomd Technologies Ltd. (formerly DataMiners Capital Corp.) (the “**Company**”) was incorporated under the *Business Corporations Act* (Alberta) on October 1, 2013 and completed its initial public offering on May 29, 2014. The Company developed proprietary patented technology and targets the needs of various segments of the digital marketing industry. It focuses on efficient user acquisition for companies and products aimed at mobile users. The Company was designated as a Capital Pool Company as such term is defined by Policy 2.4 of the TSX (“**Policy 2.4**”) Venture Exchange (the “**TSXV**”) with no commercial operations or assets other than cash and its only business being the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” as such term is defined by Policy 2.4.

In 2019, concurrently with the Qualifying Transaction, Zoomd raised CAD\$9.3 million (approximately US\$7 million) pursuant to a private placement (the “Concurrent Financing”).

- B. On February 9, 2021, the Company acquired all of Performance Revenues' Ltd.'s tangible and intangible assets.

On March 27, 2022, the Company acquired all of Albert Technologies' Ltd and Albert Technologies' Inc tangible and intangible assets.

- C. During 2023 and in light of the prevailing global macroeconomic conditions that impacted the business, operations, and financial results, coupled with recent changes in the competitive landscape, the Company decided to reallocate resources and adjust its investment focus on areas of greater and faster growth potential and discontinue investment in other initiatives the Company worked on.
- D. On October 7, 2023, the State of Israel, where the Company's operations are primarily based, suffered a surprise attack by hostile forces from Gaza, which led to the declaration by Israel of the “Iron Swords” military operation. This military operation and related activities are on-going as of the issuance date of these consolidated financial statements. As of the date of authorization of these financial statements the Company has determined that there has not been any material effect on its business or operations, but it continues to monitor the situation.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of preparation:**

The unaudited condensed consolidated interim financial statements of the Company are prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting”. Certain information and disclosures normally included in the consolidated financial statements prepared in accordance with International Financial Reporting Standards (“IFRS”) have been condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with Zoomd annual consolidated financial statements for the year ended December 31, 2024 and accompanying notes, which have been prepared in accordance with IFRS as issued by the International Accounting Standards Board. As explained above, Zoomd is considered the accounting acquirer and this interim report is a direct continuation of the financial statements of Zoomd.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates and requires management to exercise its judgment in the process of applying the Company's accounting policies.

**ZOOMD TECHNOLOGIES LTD.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(USD in thousands, except for per share and shares data)**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)**

**B. Adoption of new Standards:**

**New IFRS Standards in issue but not yet effective**

At the date of authorization of these financial statements, the Company has not applied the following new IFRS Standard that has been issued but is not yet effective:

- **IFRS 18 - Presentation and Disclosure in Financial Statements**

IFRS 18 aims to improve how information is communicated in financial statements to give investors a more comparable basis to analyze companies' performance.

The standard introduces three sets of new requirements:

1. New categories and subtotals in the consolidated statements of income.
2. Disclosure regarding management-defined performance measures.
3. Guidance related to the aggregation and disaggregation of certain information.

The consolidated statements of income will be split into three newly defined categories (operating, investing, and financing) and will include two newly defined subtotals (operating profit and profit before financing and income taxes).

Management-defined performance measures are subtotals of income and expense used in public communication outside the financial statements and communicate management's view of certain aspects of a company's performance. Such measures are required to be described in a clear and understandable manner in a single note explaining how the measure is calculated, why it is useful, providing a reconciliation to the most directly comparable subtotal noted above, the income tax and non-controlling interest effect on each item and how the income tax effect was determined. Lastly, companies must disaggregate items if such information is material and avoid using the label "other" in financial statements. Certain additional details for depreciation and amortization, impairment and other expense classifications may be required.

IFRS 18 is effective for fiscal periods commencing on or after January 1, 2027. Earlier adoption is permitted. The standard is expected to impact the Company's presentation of items within the consolidated financial statements and its notes disclosures once implemented, though the standard is not expected to change how the Company recognizes or measures items in its consolidated financial statements.