

AsiaFIN Investor Webinar Q1 2026 Earnings Transcript

15 May 2026

AsiaFIN Host: Hi everyone. Good morning and good afternoon to everyone here today. My name is Clarissa from the AsiaFIN Marketing Team, and I'd like to welcome you to the AsiaFIN Q1 2026 Earnings Webinar. Hosting the call today are our AsiaFIN founder and Group CEO, KC Wong, and our CFO, Chanti Kara Khoo.

At the end of the session, there will be a Q&A session. So please note that this call is also being recorded and a replay will be available on our AsiaFIN website. Without further ado, I would like to turn this call over to Mr. KC Wong, our Founder and Group CEO.

AsiaFIN Group CEO KC Wong: Hello everyone. I'm KC Wong here, dialing in from Riyadh, Saudi Arabia.

In line with our strong revenue growth momentum for 2025, where we achieved over 50% revenue growth from approximately \$3.2 million to \$5.1 million revenue last year, AsiaFIN has now delivered another quarter of financial improvement in the first quarter of 2026, with revenue increasing more than 100% year-on-year to approximately \$1.28 million, representing growth of more than 100% compared to the first quarter of last year.

This growth is attributed mainly to our Software as a Service (SaaS) model for our e-invoicing business. This continued to gain traction following our expansion efforts in 2024 and 2025. We are also seeing strong recurring maintenance revenue contributions from other businesses, including our Saudi Arabia business.

We also achieved a significant improvement in gross margin during the quarter, moving from a negative gross margin in the first quarter of 2025 to a positive gross margin of 26.7% in the current quarter, which reflects our continuing commitment to reducing operating costs and strengthening revenue streams.

At the same time, net losses were also substantially reduced compared to the same period last year.

Our business expansion outside of Malaysia is also beginning to take root particularly within ASEAN and the Middle East. At present, we do not foresee any impact from the Iran conflict on our current business operations as our projects are supported and delivered remotely. Nevertheless, our main operating costs continue to be our manpower, which has increased in line with the rising cost of living.

Okay, that's all I have. Chanti, our CFO, will walk us through the financial numbers in more detail. Over to you, Chanti.

AsiaFIN CFO Chanti Kara Khoo: Yeah. Thank you KC. I will now walk through the Group's financial performance for the first quarter ended March 31, 2026.

Cash and cash equivalents were approximately \$1.69 million as of March 31, 2026 as compared to approximately \$1.75 million as of December 31, 2025.

Revenue for the quarter was approximately \$1.28 million, an increase of 105.3% compared to approximately \$621,000 in the first quarter of 2025.

Gross profit was approximately \$341,000, or 26.7% gross margin, compared to a gross loss of approximately \$6,900, or negative 1.1% gross margin, in the first quarter of 2025. The improvement in gross margin compared to the first quarter of 2025 reflects stronger revenue growth and improved operational efficiency.

Selling, general and administrative expenses were approximately \$510,000, an increase of 4.9% compared to approximately \$486,000 in the first quarter of 2025.

Net loss was approximately \$165,000, a decrease of 66.3% compared to a net loss of approximately \$489,000 for the first quarter of 2025.

Net loss attributable to common shareholders was approximately \$153,000, a decrease of 68.4% compared to a net loss of approximately \$482,000 for the first quarter of 2025.

Total comprehensive loss was approximately \$144,000, a decrease of 69.2% compared to a comprehensive loss of approximately \$468,000 for the first quarter of 2025. Net loss per share, basic and diluted, was \$0.00 compared to \$0.01 for the first quarter of 2025.

I will now pass to Clarissa.

AsiaFIN Host: Thank you, Chanti. We will now begin our Q&A session. If anybody has a question, you may submit it in our chat box or the Q&A box. We will now open the floor for questions.

If anyone has any questions, please put them in the chat box, thank you.

[Pause for questions]

If there are no questions, I will hand this back to KC for the closing remarks.

AsiaFIN Group CEO KC Wong: Okay, hello. Okay, so no questions again. I think some of you joined a bit late. The way we do Earnings Calls now is focused on reading the earnings report. Basically, it is in

the 10-Q that we have submitted to SEC. At the same time, we also published the corresponding press release on our website. Of course, I also see some familiar names joining us today, so if you have any questions, you can always reach out to me.

Okay, is there a question?

Okay, all right. Thank you very much, everyone. This is short and sweet. For all of you attending the call today, I look forward to the next Q2 earnings call. Have a good evening to those joining us from ASEAN, and have a good day to those joining us from other time zones. Thank you very much.