LASCO® FINANCIAL SERVICES®

Everyday Financial Value

UNAUDITED FINANCIAL STATEMENTS

APRIL–JUNE 2026

LASCO FINANCIAL SERVICES LIMITED
Unaudited Three Months results
April – June 2026

Dear Shareholders, the Board of Directors of LASCO Financial Services Limited (LFSL) is pleased to present the First Quarter unaudited financial results.

INCOME STATEMENT HIGHLIGHTS

Income

LASCO Financial Services Limited (LFSL) is reporting consolidated total income of $573 million for the three months ended June 30, 2026, compared to $555.5 million for the corresponding period in 2025. This represents an increase of $17.5 million or 3% year-over-year.

The improvement in total income reflects continued resilience across the Group's revenue streams, with growth in several key areas helping to offset softer performance in others. Revenue growth was supported by increased transaction volumes in remittances and expanding digital financial services activity, including stronger contributions from our e-commerce offering. While lending income was impacted by lower disbursement levels during the latter part of FY2025 and into this first quarter, product enhancements have been implemented to better align with evolving customer affordability considerations. Overall, the diversified nature of the Group's income streams continues to support stable revenue growth and reinforces our strategic focus on broadening customer engagement across both traditional and digital channels.

Expenses

Consolidated expenses for the first quarter of FY 26 increased by 5%, generally in line with inflation, from $470 million in Q1, FY 25 to $494 million in Q1 FY 26. This is an increase of $24 million or 5%.

The 1st quarter Profit from Operations was $79.3 million, compared to $85.3 million for the same period last year, a decrease of $6 million or 7%. Net profit for the period was $45.5 million, up from $40.5 million for the same period last year, representing an increase of 12.4%.

BALANCE SHEET HIGHLIGHTS

	Q1 2026 $'000	Q1 2025 $'000
CASH & SHORT-TERM DEPOSITS	1,246,780	1,223,547
TOTAL ASSETS	4,231,115	4,307,096
LONG TERM DEBT	602,745	674,944

Total assets declined marginally by 1.8% year-over-year but increased by 0.7% compared with March 2026, reflecting continued balance sheet stability. While the Company remains focused on expanding its lending operations through its microfinance subsidiary, growth during the quarter was moderated by measures aimed at supporting and regularizing hurricane-affected customers.

LFSL's cash and short-term deposits totalled $1.25 billion as at June 30, 2026, representing an increase of 1.9% compared to June 2025 and 13% above the March 2026 balance. The higher liquidity position reflects reduced lending activity during the first quarter as the Company continued portfolio stabilization and customer regularization efforts following the impact of Hurricane Melissa.

Long-term debt decreased by 10.7% compared to the prior year, reflecting the scheduled repayment of borrowing obligations. This reduction has further strengthened the Company's balance sheet and reduced its exposure to interest expense.

Shareholders' equity increased by 3.7% year-over-year, primarily driven by the Company's continued profitability and the retention of earnings.

Corporate Social Responsibility

We continue to support the LASCO Chin Foundation in its activities to support those in need across the island. In addition, in May we supported the Duhaney Park Primary School in child month activities, under the "Read Across Jamaica" campaign. Our participation secured books for the school library and tokens for the children, and our team appreciated the privilege of supporting the next generation.

OUTLOOK

LFSL has continued to invest strategically in the development of key digital infrastructure to support the growth of its remittance services and the LASCO Gold Visa Prepaid Card. At the same time, we have intensified our efforts to establish a stronger and more differentiated presence in the microcredit market. While these initiatives require significant investment of time and resources, we are confident they will generate increasing value over the medium to long term. We remain encouraged by the progress achieved to date and believe our strategic focus will sustain current profitability while supporting continued growth and performance in the years ahead.

We thank you all for your continued support and look forward to continued improvements and increased value and market presence for our shareholders, agent network, customers and team members

Sharlene Williams
MANAGING DIRECTOR

LASCO FINANCIAL SERVICES LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

APRIL - JUNE 2026

	Note	UNAUDITED 3 MONTHS ENDED 30 JUNE 2026 $'000	UNAUDITED 3 MONTHS ENDED 30 JUNE 2025 $'000	AUDITED 12 MONTHS ENDED 31 MARCH 2026 $'000
REVENUE				
Income		540,249	508,938	1,813,066
Other income		32,821	46,551	360,582
		573,070	555,490	2,173,648
EXPENSES:				
Administrative and other expenses		(281,934)	(281,504)	(1,200,307)
Selling and promotion expenses		(211,836)	(188,644)	(763,952)
		(493,770)	(470,148)	(1,964,259)
PROFIT FROM OPERATIONS		79,300	85,342	209,389
Finance cost		(15,949)	(23,244)	(85,076)
PROFIT BEFORE TAXATION		63,351	62,098	124,313
Taxation		(17,804)	(21,575)	(42,221)
NET PROFIT FOR THE PERIOD, BEING		45,547	40,523	82,092
TOTAL COMPREHENSIVE INCOME				
Weighted average number of shares in issue		1,280,228	1,280,228	1,280,228
Earnings per stock unit	4	$0.0356	$0.0317	$0.0641

LASCO FINANCIAL SERVICES LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30th JUNE 2026

	Note	UNAUDITED JUNE 2026 $'000	UNAUDITED JUNE 2025 $'000	AUDITED MARCH 2026 $'000
ASSETS				
Cash and bank balances		960,029	1,114,355	817,532
Short term deposits		286,751	109,192	285,639
Loans and other receivables		1,685,438	1,820,239	1,791,510
Taxation recoverable		41,032	38,654	44,422
Deferred tax assets		252,049	219,531	245,015
Intangible assets		844,018	831,211	842,493
Property, plant and equipment		88,980	108,986	92,872
Right-of-use		72,818	64,928	80,477
TOTAL ASSETS		4,231,115	4,307,096	4,199,960
LIABILITIES AND EQUITY				
LIABILITIES:				
Bank Overdraft		200,369	400,491	245,530
Payables		889,650	801,196	837,307
Taxation		80,080	59,311	73,098
Lease Liability		78,770	68,333	86,613
Loans		523,975	606,611	544,688
		1,772,844	1,935,942	1,787,236
EQUITY:				
Share capital	3	114,536	114,536	114,536
Retained earnings		2,343,735	2,256,618	2,298,188
		2,458,271	2,371,154	2,412,724
TOTAL LIABILITIES AND EQUITY		4,231,115	4,307,096	4,199,960

Approved for issue by the Board of Directors on July 29 , 2026 and signed on its behalf by:

Compton Rodney FCA FCCA
Director

Sharlene Williams FCCA MBA
Managing Director

LASCO FINANCIAL SERVICES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS TO JUNE 2026

	Share Capital $'000	Share Option Reserve $'000	Retained Earnings $'000	Total $'000
Balance at 1 April 2025	114,536	-	2,216,096	2,330,632
Total comprehensive income:				
Net profit	-	-	40,523	40,523
Other comprehensive income	-	-	-	-
	-	-	40,523	40,523
Transaction with owners				
Issue of shares	-	-	-	-
Transfer from other reserves	-	-	-	-
Dividends paid	-	-	-	-
	-	-	-	-
Balance at 30 June 2025	114,536	-	2,256,619	2,371,155
Balance at 1 April 2026	114,536	-	2,298,188	2,412,724
Total comprehensive income:				
Net profit	-	-	45,547	45,547
Other comprehensive income	-	-	-	-
	114,536	-	45,547	45,547
Transaction with owners				
Issue of shares	'-	-	-	-
Transfer from other reserves	-	-	-	-
Dividends paid	-	-	-	-
	'-	-	-	-
Balance at 30 June 2026	114,536	-	2,343,735	2,458,271

LASCO FINANCIAL SERVICES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 3 MONTHS ENDED 30 JUNE 2026

	UNAUDITED 3 MONTHS ENDED 30 JUNE 2026 $'000	UNAUDITED 3 MONTHS ENDED 30 JUNE 2025 $'000	AUDITED 12 MONTHS ENDED 31 MARCH 2026 $'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net profit/(loss)	45,547	40,522	82,092
Items not affecting cash resources:			
Exchange loss/(gain) on foreign balances	869	8,261	38,676
Depreciation - right-of-use assets	7,659	3,596	21,176
Amortisation of Intangibles	691	1,121	3,738
Depreciation	5,584	7,697	22,578
Interest income from loans	(82,202)	(78,305)	(341,052)
Interest income from securities	(1,900)	(4,565)	(11,422)
Interest Income -Other	(233)	(399)	(1,441)
Taxation expense	17,804	21,575	70,687
Deferred taxation	(7,034)	(2,982)	(28,466)
Interest expense	12,812	22,094	78,976
Interest expense - right-of-use assets	1,199	1,142	6,100
Gain on Disposal on Property, Plant & Equipment	-	-	(100)
Provision for impaired loss on loan	2,061	3,763	44,643
	2,856	23,521	(13,815)
Changes in operating assets and liabilities			
Receivables	108,787	(119,356)	(144,643)
Related companies	(27,954)	(14,019)	13,935
Payables	75,424	101,240	18,849
	159,114	(8,615)	(125,674)
Interest received onLoans	80,661	76,246	338,400
Interest paid	(3,210)	(8,456)	(5,568)
Taxation paid	(6,942)	(11,782)	(50,515)
Cash provided by operating activities	229,622	47,393	156,643
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received- Securities	2,290	275	11,708
Additions to intangible assets	(2,216)	-	(12,825)
Additions to property, plant and equipment	(1,692)	(337)	(1,058)
Proceeds from Disposal of Assets	-	-	100
Short term deposits	(1,112)	168,253	(8,194)
Cash provided by/(used in) investing activities	(2,730)	168,191	(10,269)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid	(10,764)	(15,154)	(72,341)
Loan Proceeds	-	-	100,000
Loan repayments	(19,552)	(17,139)	(81,645)
Lease payments	(9,042)	(3,007)	(22,813)
Cash used in financing activities	(39,358)	(35,300)	(76,799)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	187,533	180,284	69,575
Exchange (loss)/gain on cash balances	125	(4,979)	(36,130)
Cash and cash equivalents at beginning of period	572,002	538,559	538,557
CASH AND CASH EQUIVALENTS AT END OF PERIOD	759,660	713,864	572,002

1. IDENTIFICATION AND PRINCIPAL ACTIVITY:

(a) LASCO Financial Services Limited ("the Company") is a limited liability company incorporated and domiciled in Jamaica. The registered office of the company is at 27 Red Hills Road, Kingston 10. The company is listed on the Junior Market of the Jamaica Stock Exchange.

(b) The principal activities of the company are:

- The sale and purchase of foreign currencies through its Cambio. The company is a licensed Cambio dealer regulated by the Bank of Jamaica.
- The provision of remittance services facilitating person to person transfers for a fee, in accordance with licenses issued by the Bank of Jamaica
- A Principal issuer of VISA prepaid Card
- Provision of Ecommerce services through the brand Lascobiz

(c) LASCO Financial Services (Barbados) Limited is incorporated in Barbados under the Companies Act Cap.308 of the Laws of Barbados and is a 100% owned subsidiary of the company. The principal activity is the provision of remittance services facilitating the receiving of funds. The subsidiary, however, did not trade during the year.

LASCO Microfinance Limited is a limited liability company incorporated and domiciled in Jamaica and is a 100% owned subsidiary of the Company. The principal activity is retail lending to the micro enterprise sector for personal and business purposes. By order of the Microcredit Act 2021 which came into effect on July 30, 2021, LASCO Microfinance is now a licensed Microfinance enterprise approved by the Bank of Jamaica

The Company and its subsidiaries are referred to as "the Group".

2. BASIS OF PREPARATION:

The condensed unaudited consolidated financial statements for the three (3) months ended June 30, 2026, have been prepared in accordance with IAS 34, Interim financial reporting and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and have been prepared under the historical cost convention. They are also prepared in accordance with provisions of the Jamaican Companies Act and as set out in note 3 of the audited financial statements as at 31 March 2026.

3. SHARE CAPITAL:

Authorized –
1,961,200,000 (2024 – 1,961,200,000) Ordinary shares of no par value

	2026 $'000	2025 $'000
Stated capital, issued, and fully paid - 1,280,228 (2025 - 1,280,228) of no-par value	114,536	114,536

4. EARNINGS PER STOCK UNIT:

Basic earnings per stock unit is calculated by dividing the net profit attributable to stockholders by the weighted average number of ordinary stock units in issue at the end of the period

	2026 $'000	2025 $'000
Net profit attributable to stockholders	45,547	40,523
Weighted average number of ordinary stock units	1,280,228	1,280,228
Earnings per stock unit	$0.0356	$0.0317