



REPORT 2024

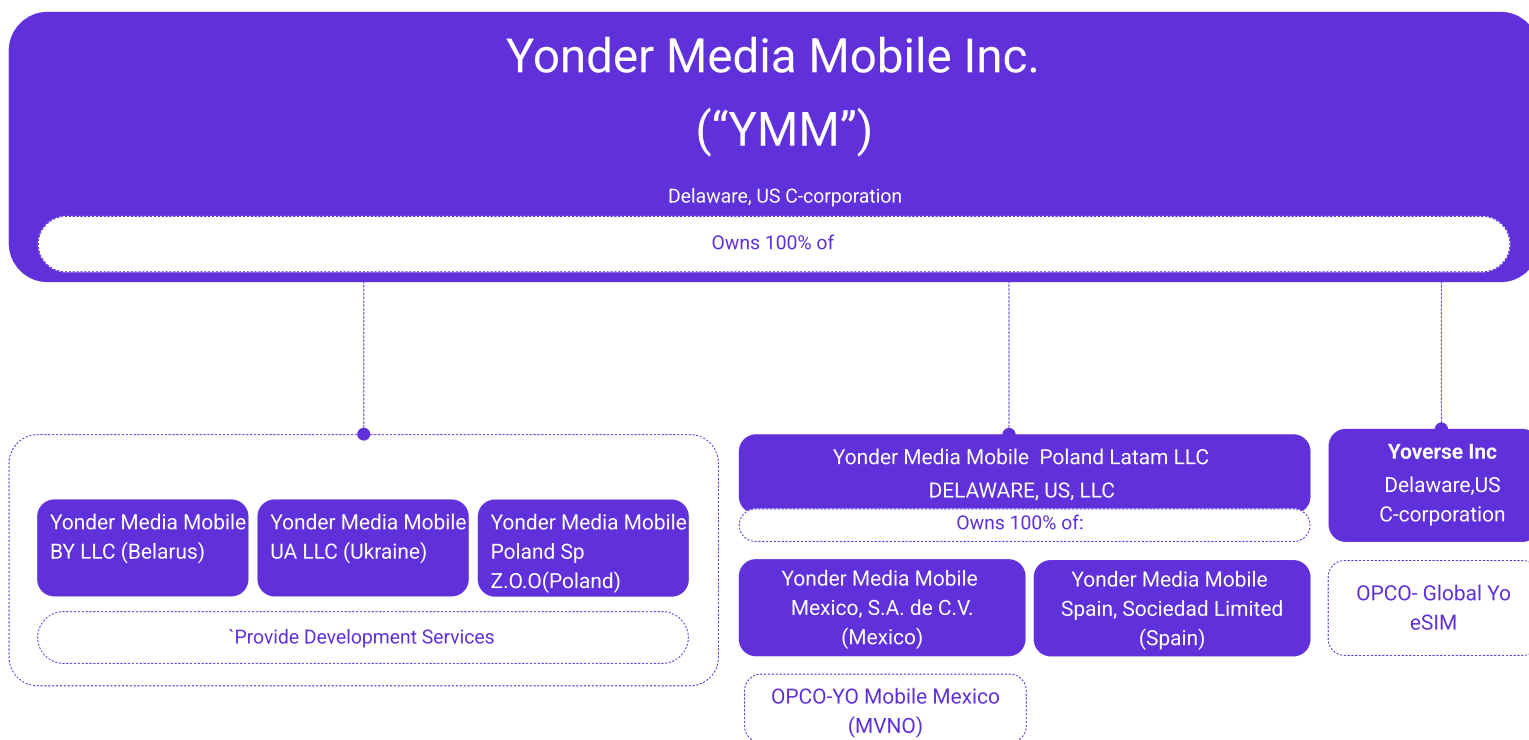
Yonder Media Mobile

MANAGEMENT REPORT AND FINANCIAL STATEMENTS OF YONDER MEDIA MOBILE INC. FOR THE YEAR ENDED DECEMBER 31, 2024

1. Introduction:

Yonder Media Mobile Inc., (“YMM”) is the parent company of YOverse Inc., (a wholly owned subsidiary located in Bronx, New York USA, responsible for the operation of company’s Global YO eSIM business), Yonder Media Mobile BY LLC (a wholly owned subsidiary located in Minsk, Belarus, responsible for development work), Yonder Media Mobile UA LLC (a wholly owned subsidiary located in Kyiv, Ukraine, responsible for development work), Yonder Media Mobile Poland Sp z.o.o. (a wholly owned subsidiary located in Warsaw, Poland, responsible for development work) and Yonder Media Mobile S. de R.L. de C.V (a wholly owned subsidiary of Yonder Media Mobile LATAM LLC, itself a wholly owned subsidiary of YMM, located in Mexico City, Mexico, responsible for operation of YO Mobile network in Mexico).

Yonder Media Mobile Spain S.L. was recently organized as a wholly owned subsidiary of Yonder Media Mobile LATAM LLC., to employ the President of Global YO and other team members, located in Barcelona.



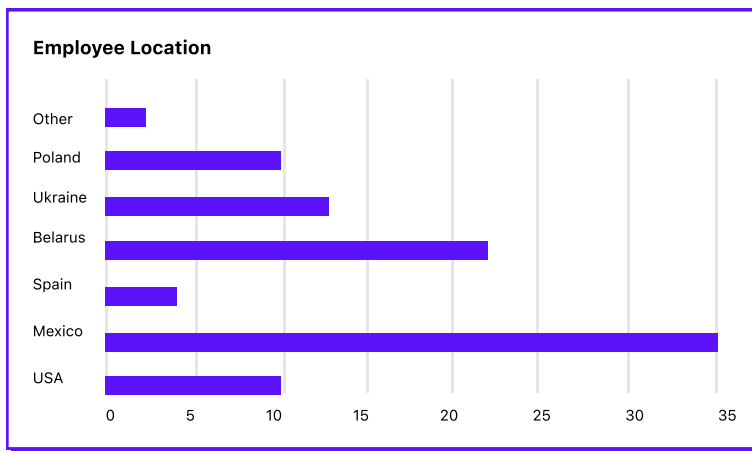
YMM is responsible for the operation of YO Mobile network in the USA and corporate headquarters functions such as Marketing, IT, Treasury, Taxes, Legal, and Finance. YMM also administers the company’s shareholdings.

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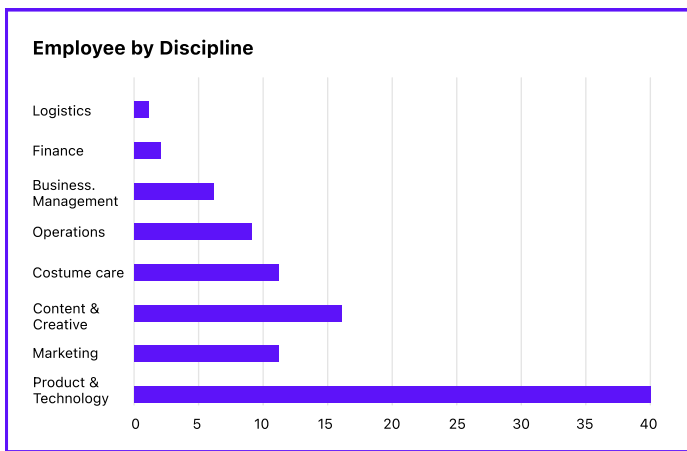
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2. Operating activities and capital structure of YMM:

YMM has 96 employees, some of whom are full-time consultants, and 3 primary business units:



- Ukraine, Poland and Belarus are our Technology and product hubs.
- Spain and Mexico are our creative and marketing teams.
- Business groups and operations are centered in USA and Mexico.



- Product and technology make up 42% of employees but are in low-mid cost locations.
- Marketing and content are 28% of employees, necessary to be successful for our consumer audience.
- Operations and customer care are currently 11% each of the total employees.
- USA grew in 2024 as the need for more senior staff required to drive strategy and accelerated business outcomes.

The 3 business units comprise of:

- **YO.DOA:** A cutting-edge platform that enables third-parties, such as IZI in Kazakhstan, to launch their own digital mobile networks quickly and affordably.
- **GLOBAL YO:** An eSIM network that provides seamless connectivity and the next generation of mobile experiences to people in 200+ countries.
- **YO MOBILE:** A Mobile Virtual Network Operator + ("MVNO+") that provides seamless connectivity (through wholesale agreements with AT&T) and the next generation of mobile experiences to people in Mexico and the USA where enable account are encouraged purchase **NEW "BORDERLESS" PLANS THAT INCLUDE FOR THE FIRST TIME, MOBILE LINES IN BOTH IN THE USA AND MEXICO.**

In addition to its own trading activities, the results of YMM are significantly influenced by the results of its subsidiaries, particularly YMM Mexico and YOverse, and by currency effects.

The financial statements that follow are unaudited, have not been prepared according to GAAP, and do not properly reflect the transfer of costs for services provided.

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3. Income Statement

USD	FY 2024	FY 2023	23-24 Change
Global YO			
Revenue:			
Gross Service Revenue	\$3,837,605	\$277,993	1280%
Adjusted Service Revenue	\$3,265,375	\$198,829	1542%
YOYOS\$ Redemption Ratio	15%	28%	
Total Global YO Revenue	\$3,265,375	\$198,829	1542%
COGS:			
Wholesale	\$3,034,032	\$305,792	892%
Delivery & Distribution	\$391,097	\$27,799	1307%
Marketing	\$2,520,763	\$896,117	181%
Payment Gateway	\$239,507	\$19,254	1144%
Total Global YO COGS	\$6,185,398	\$1,248,962	395%
Gross Margin for Global YO	\$2,920,023	\$1,050,133	178%
YO MOBILE - MEXICO			
Revenue:			
Gross Service Revenue	\$1,024,734	\$654,982	56%
Adjusted Service Revenue	\$71,867	\$9,561	652%
YOYOS\$ Redemption Ratio	93%	99%	6%
Total Mexico YO Revenue	\$71,867	\$9,561	652%
COGS:			
Wholesale	\$767,760	\$425,738	80%
Delivery & Distribution	\$298,342	\$138,766	115%
Payment Gateway	\$4,736	\$956	395%
Marketing	\$725,224	\$310,111	134%
Total Mexico COGS	\$1,796,062	\$875,571	105%
Gross Margin for Mexico	\$1,724,195	\$866,010	99%
YO MOBILE - US			
Revenue:			
Gross Service Revenue	\$566,945		100%
Adjusted Service Revenue	\$5,656		100%
YOYOS\$ Redemption Ratio	99%		100%
Total US Revenue	\$6,981	\$0	100%
COGS:			
Wholesale	\$200,000		100%
Delivery & Distribution	\$17,816		100%
Payment Gateway	\$283		100%
Marketing	\$941,612		100%
Total US COGS	\$1,159,710		100%
Gross Margin for US	\$1,152,729	\$0	100%
Gross Margin for YOMOBILE	\$2,876,925	\$866,010	100%
YO DOA			
Revenue	\$1,500,000	0\$	100%
Cost	0		
Gross Margin for Other	\$1,500,000		100%
Total Gross Revenue	\$6,927,959	\$932,975	643%
Total Adjusted Revenue	\$4,842,898	\$208,390	2224%
Gross Margin	\$4,296,948	\$1,916,144	124%
Content	\$749,384	\$271,821	176%
IT/SAAS Expenses	\$791,263	\$479,769	65%
General Expenses	\$4,782,772	\$2,992,726	60%
OPERATING INCOME	\$10,620,367	\$5,660,460	88%

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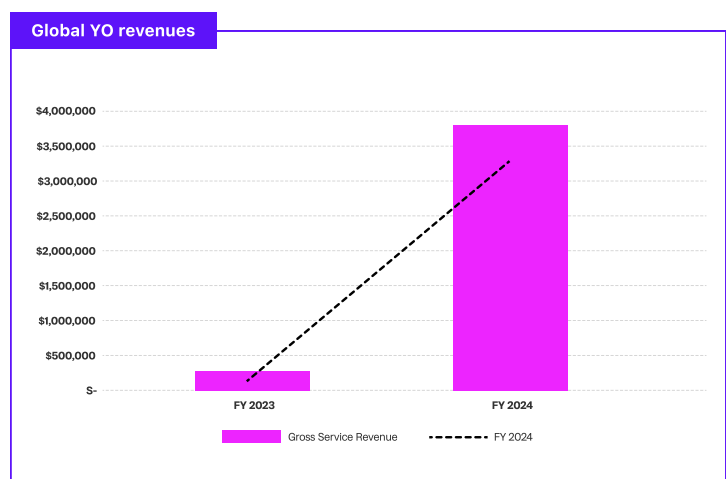
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3.1 Global YO Revenue and Cost Analysis

YMM generates revenue from three primary sources: Global YO and its YO Shout calling feature, which now contributes 6% of sales, YO Mobile in Mexico, and YO Mobile in the USA (commercially launched on December 21, 2024, contributing 10 days of sales). Additionally, YMM earns licensing fees and royalties from YO.doa. A \$1.5 million software license extension agreement with QazCode/KaR-Tel/Veon was finalized in 2024, with payment received in January 2025.

In 2024, YMM's gross revenues increased 643% from \$932,975 in 2023 to \$6,927,959. This significant growth is primarily attributable to expansion of Global YO. A breakdown of revenue by business unit is provided below.

Notes to Global YO Revenue and Cost Analysis:



Gross Service Revenue:

Increased significantly from \$277,993 in FY 2023 to \$3,837,605 in FY 2024, reflecting a 1280% year-over-year growth. This substantial increase is driven by the surge in demand for one-time-use data eSIMs, a rapidly growing segment of the travel and connectivity market.

Adjusted Service Revenue:

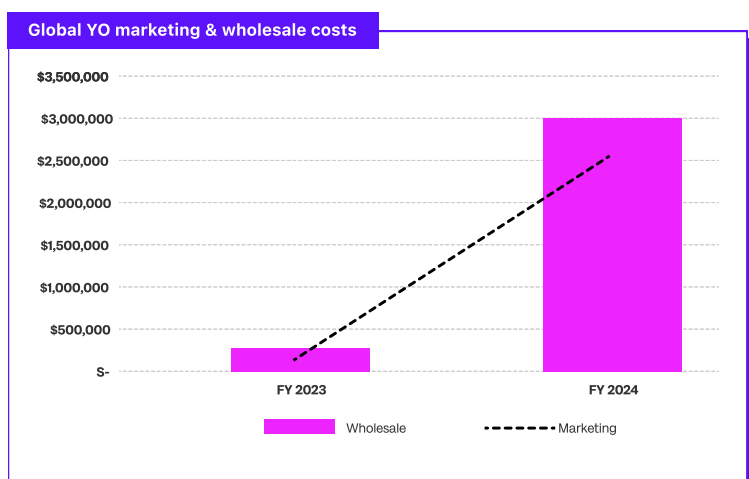
Also showed strong growth of 1542%. This substantial increase is driven by the surge in demand for one-time-use data eSIMs.

Wholesale Costs:

Grew from \$305,792 in FY 2023 to \$3,034,032 in FY 2024, reflecting a 892% increase year-over-year. This growth aligns with the surge in gross service revenue and highlights the cost structure associated with scaling the one-time-use data eSIM business.

Marketing Costs:

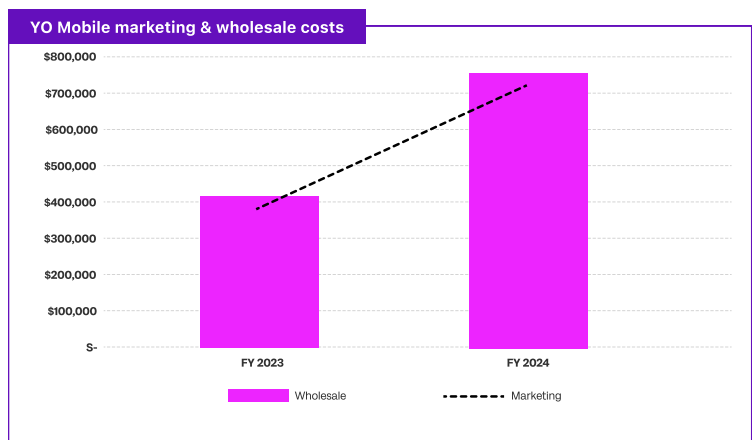
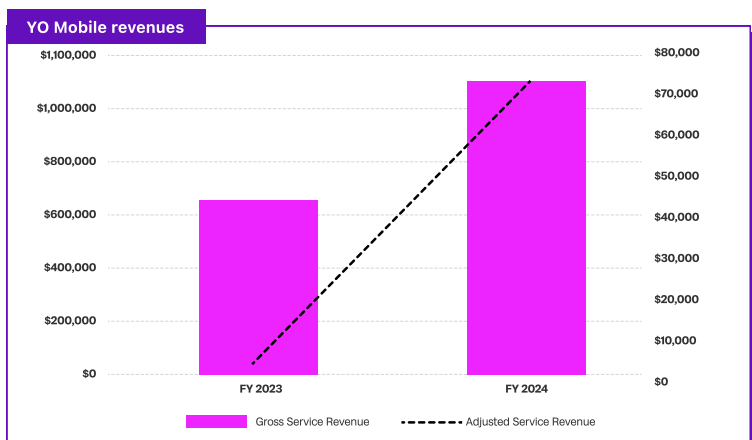
Increased in tandem, reflecting the strategic focus on aggressive customer acquisition campaigns. The rising marketing costs underscore the company's reliance on promotional efforts to capture share in the competitive eSIM space, until the improved V2 product is released in Q2 2025.



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3.2 YO Mobile Revenue and Cost Analysis



Gross Service Revenue:

Increased from approximately \$664,982 in December 2023 to \$1,024,734 in December 2024, reflecting a 54% year-over-year growth.

Adjusted Service Revenue:

Also grew proportionally, increasing from approximately \$9,561 in December 2023 to \$71,867 in December 2024, a 652% growth. This reflects consistent performance after accounting for discounts and promotions.

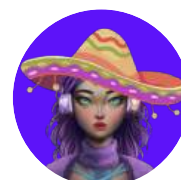
Wholesale Costs:

Increased from approximately \$425,738 in FY 2023 to \$767,760 in FY 2024, reflecting an 80% year-over-year growth. This growth aligns proportionally with the revenue growth, indicating that higher service volumes are driving wholesale costs.

Marketing Costs:

Also increased significantly, reflecting continued investment in customer acquisition and brand awareness efforts to sustain and grow revenue in the competitive Mexican MVNO market.

We are what's next!



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4. Consolidated Balance Sheet as of December 31, 2024

Yonder Media Mobile, Inc.			
	End of 2024	End of 20243	Difference
Current Assets			
Cash	\$2,208,151	\$317,300	\$1,890,851
Receivables	\$2,317,612	\$769,638	\$1,547,973
Other Current Assets	\$2,764,607	\$2,280,261	\$484,346
Total Current Assets	\$7,290,369	\$3,367,199	\$3,923,170
Non-Current Assets			
PP&E, net	\$110,901	\$117,491	\$6,591
Other Non current Assets	\$5,256,480	\$3,861,789	\$1,394,690
Total Non-Current Assets	\$5,367,380	\$3,979,281	\$1,388,099
Total Assets	\$12,657,750	\$7,346,480	\$5,311,270
Current Liabilities			
Accounts Payable	\$3,134,715	\$2,865,711	\$269,004
Accrued Interest	\$8,933,243	\$5,655,300	\$3,277,943
Short-term Bridge Loan - June Street Capital	\$1,000,000	\$1,000,000	\$0
Total Current Liabilities	\$13,067,958	\$9,521,011	\$3,546,947
Non-Current Liabilities			
GMC Asset Corporation BVI	\$3,000,000	\$3,000,000	\$0
June Street Capital	\$16,502,743	\$8,002,743	\$8,500,000
Cliff Burnstein	\$12,425,000	\$5,025,000	\$7,400,000
Yonder Music Partners LLC.	\$13,955,000	\$13,955,000	\$0
Other	\$694,314	\$760,000	\$65,686
Total Non-Current Liabilities	\$46,577,058	\$30,742,743	\$15,834,315
Total Liabilities	\$59,645,016	\$40,263,754	\$19,381,262
Equity			
Share Capital	\$10,275,705	\$10,275,705	\$0
Retained Earnings	\$57,262,970	\$43,192,979	\$14,069,991
Total Equity	\$46,987,265	\$32,917,274	\$14,069,991
Total Liabilities + Equity	\$12,657,750	\$7,346,480	\$5,311,270

As of December 31, 2024, total assets increased by 72% to \$12,657,750, compared to \$7,346,480 at the end of 2023. This growth was primarily driven by:

1. Increased Cash on Hand

Cash and cash equivalents increased by \$1,890,851 mainly due to improved liquidity and cash flow management, successful fundraising efforts, and proceeds from the sale of a license to QazCode/KaR-Tel/Veon in Kazakhstan by \$1,500,000.

2. Investments in New and Improved Products

\$1,394,690 increase in capitalized software resulting from substantial investment in new product and features as well as continuing payments made to Abbey Technology GmbH relating to the 2023 acquisition of Talketh.io VoIP calling software (now integrated into Global YO as YO Shout).

Liabilities also increased during the year. Total liabilities reached \$59,645,016, a 48% increase from \$40,263,754 in the prior year. This rise is mainly attributed to increased investor funding:

1. Investments in New and Improved Products

Investors added \$8,500,000 to their convertible loans.

2. Short-Term Bridge Loans

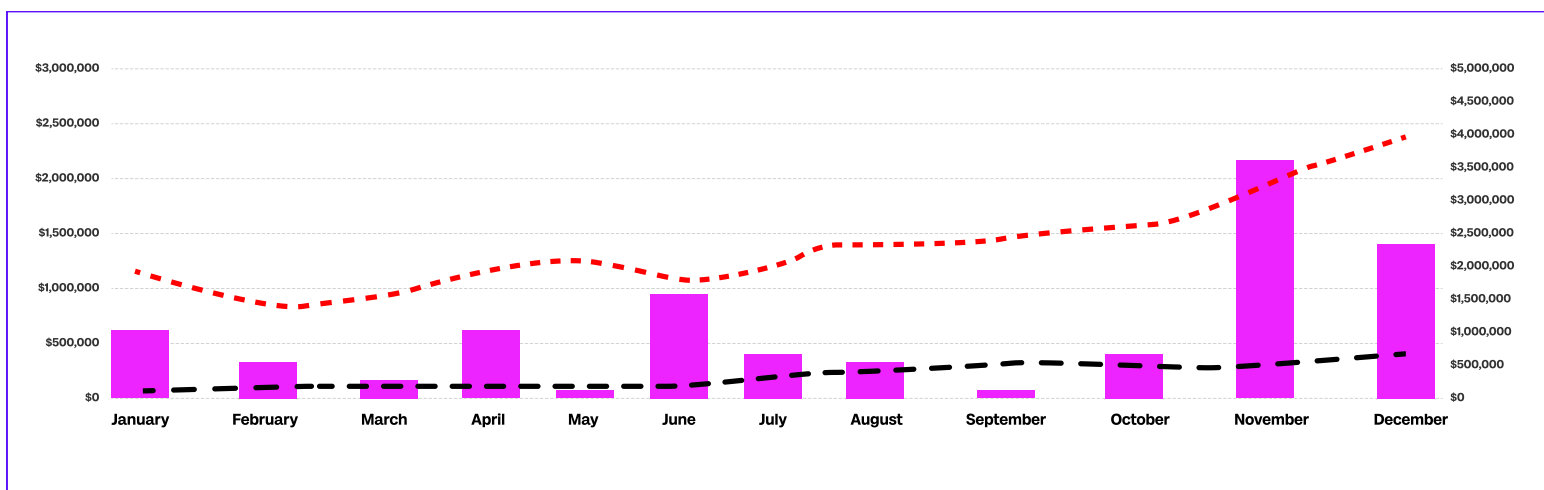
Investors provided \$7,400,000 in short-term, non-convertible bridge loans to support immediate growth initiatives, including the commercial launch of YO Mobile in the USA and the expansion of Global YO into new markets.

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5. 2024 Statement of Cash Flows

	January	February	March	April	May	June	July	August	September	October	November	December
Opening Balance	317,350	1,000,147	506,885	285,289	972,350	201,012	1,635,036	628,023	501,137	113,488	596,485	3,641,240
Add:												
Revenue	61,711	66,032	120,106	153,539	144,592	177,788	291,732	309,273	417,552	360,638	378,941	504,471
VAT Refund	36,414	83,970	35,868	0	32,875	41,588	0	59,317	0	0	0	0
Contributions	1,750,000	275,000	525,000	3,700,000	300,000	300,000	100,000	950,000	750,000	1,750,000	4,750,000	500,000
Cash Available	2,165,475	1,425,149	1,187,859	4,138,827	1,449,818	720,389	2,026,769	1,946,613	1,668,689	2,224,126	5,725,426	4,645,712
Less:												
Cash Outlay	1,165,328	918,264	902,570	1,166,477	1,248,806	1,085,353	1,398,746	1,445,475	1,555,201	1,627,641	2,084,185	2,431,853
Closing Balance	1,000,147	506,885	285,289	972,350	201,012	1,635,036	628,023	501,137	113,488	596,485	3,641,240	2,213,859



In 2024, YMM's operating activities resulted in a cash outflow of \$17,029,900, compared to a cash outflow of \$7,844,063 in 2023. This increase in cash outflow is primarily attributed to:

Expanding cloud service infrastructure: Increased investment in cloud infrastructure to support increased user traffic and ensure reliable service delivery. Continuing payments to Abbey Technology GmbH for the Talketh.io VoIP calling software, now integrated into Global YO as YO Shout.

Launching targeted advertising campaigns: To drive user acquisition for YO Mobile in the USA and support the growth and expansion of Global YO into new markets.

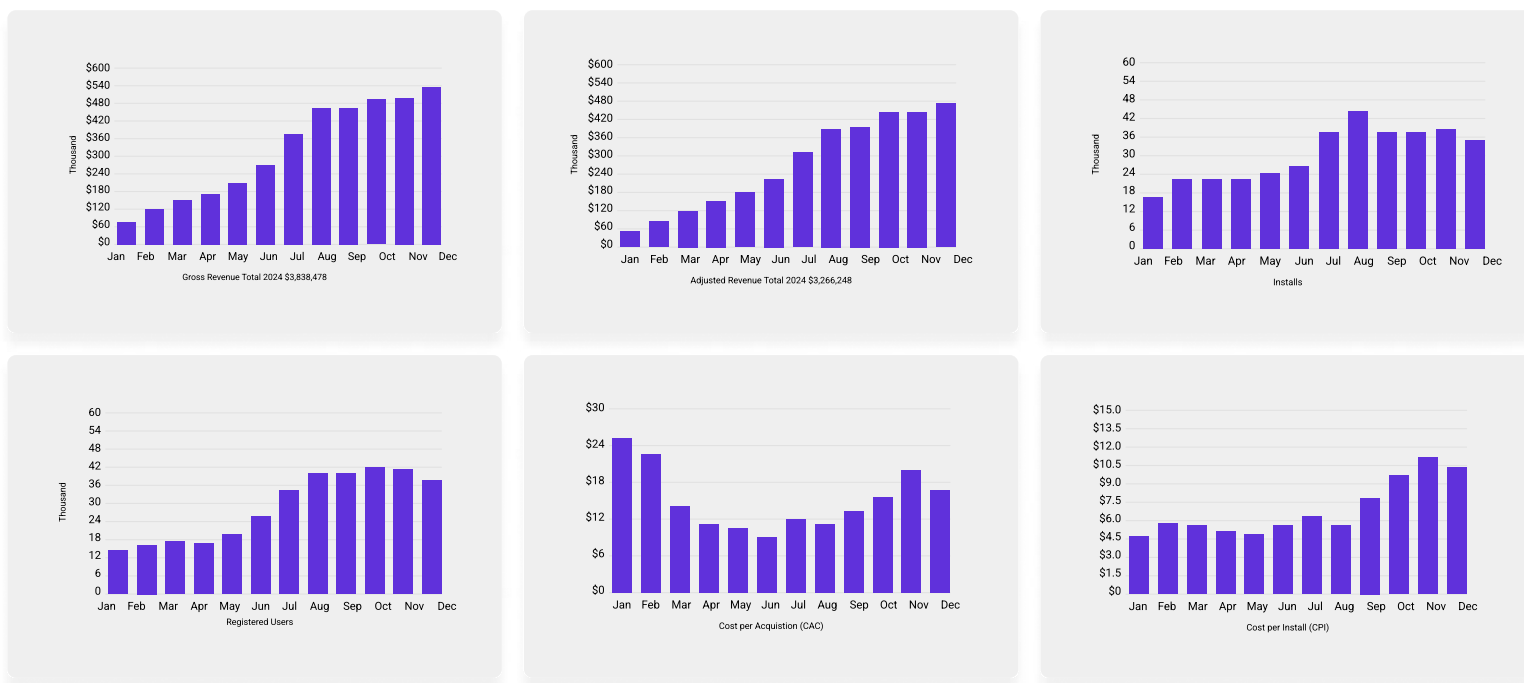
Scaling operations: Expansion of the technical team to support development of the fuboTV and the intelligent YO V2 applications all well as pre-purchase of SIMs and eSIMs to ensure sufficient inventory for new customer onboarding.

These strategic investments are not only laying the groundwork for continued growth and expansion but have also generated significant interest from prominent investors. YMM has attracted attention from the likes of fuboTV, Mubadala Investment Company, Jefferies Financial Group Inc., and HSBC Mexico, as well as prospective commercial partners like Avis Budget Group, Western Union, and DragonPass.

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6. Business Unit overview



In 2024, Global YO demonstrated consistent growth across key performance indicators, including user acquisition, engagement, and revenue generation.

Installations peaked at 44,786 in August, highlighting the effectiveness of seasonal marketing campaigns. A consistently high install-to-registered user ratio, exceeding 85% throughout the year, underscores the efficiency of the onboarding process. Notably, September's ratio surpassed 100%, indicating the success of re-engagement strategies in reactivating dormant users.

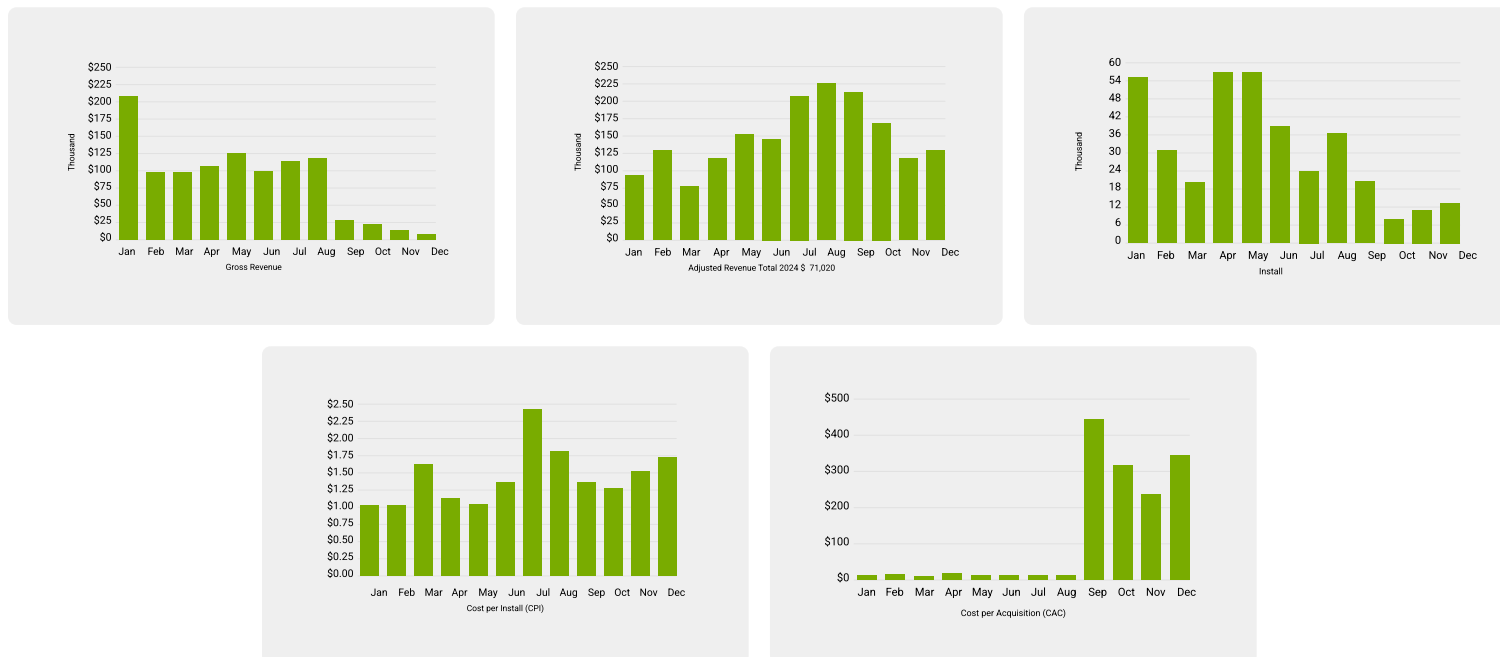
Subscriber growth followed a similar positive trend, with August recording the highest number of new subscribers at 22,194. Improved install-to-purchase ratios throughout the year demonstrate increased monetization efficiency, further supported by effective retention efforts.

Revenue metrics closely aligned with user acquisition trends. Adjusted Gross Revenue grew in tandem with Average Revenue Per Paying User (ARPPU), with notable improvements in Q3 and Q4 driven by higher-value subscribers. Marketing efficiency also showed positive gains, with Return on Ad Spend (ROAS) increasing significantly in the latter half of the year. Although Cost Per Install (CPI) rose slightly during peak months, a declining Customer Acquisition Cost (CAC) showcases optimized targeting and cost-efficient acquisition strategies.

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6.1 YO Mobile MX



YO Mobile MX launched in 2024 with strong initial user acquisition metrics. January recorded 54,375 installs and a new registered user ratio of 48%. Prior to September, acquisition efforts focused on incentivized campaigns to drive rapid user growth. While successful in generating high acquisition volumes, this strategy presented challenges with adjusted revenue and user retention.

In September, YO Mobile MX shifted its acquisition strategy to prioritize attracting higher-value, more loyal customers. This strategic shift resulted in a temporary decline in installs and registered users during the end of Q3 and early Q4, reflecting a move away from high-incentive-based acquisition. However, by the latter half of Q4, this revised strategy began to yield positive results, with a recovery in new acquisitions and a narrowing gap between gross and adjusted revenues. These outcomes highlight the early success of a more sustainable, long-term growth approach centered on customer value.

Revenue and engagement metrics align with these strategic shifts. Adjusted Gross Revenue demonstrated resilience despite lower acquisition volumes and marketing spend, while Average Revenue Per Paying User (ARPPU) reflected a deliberate shift toward quality over quantity in the subscriber base.

Looking ahead, marketing spend will be adjusted in line with targeting in Mexico, and it is anticipated that most of 2025's customers will come from the more profitable borderless plan initiated from the USA.

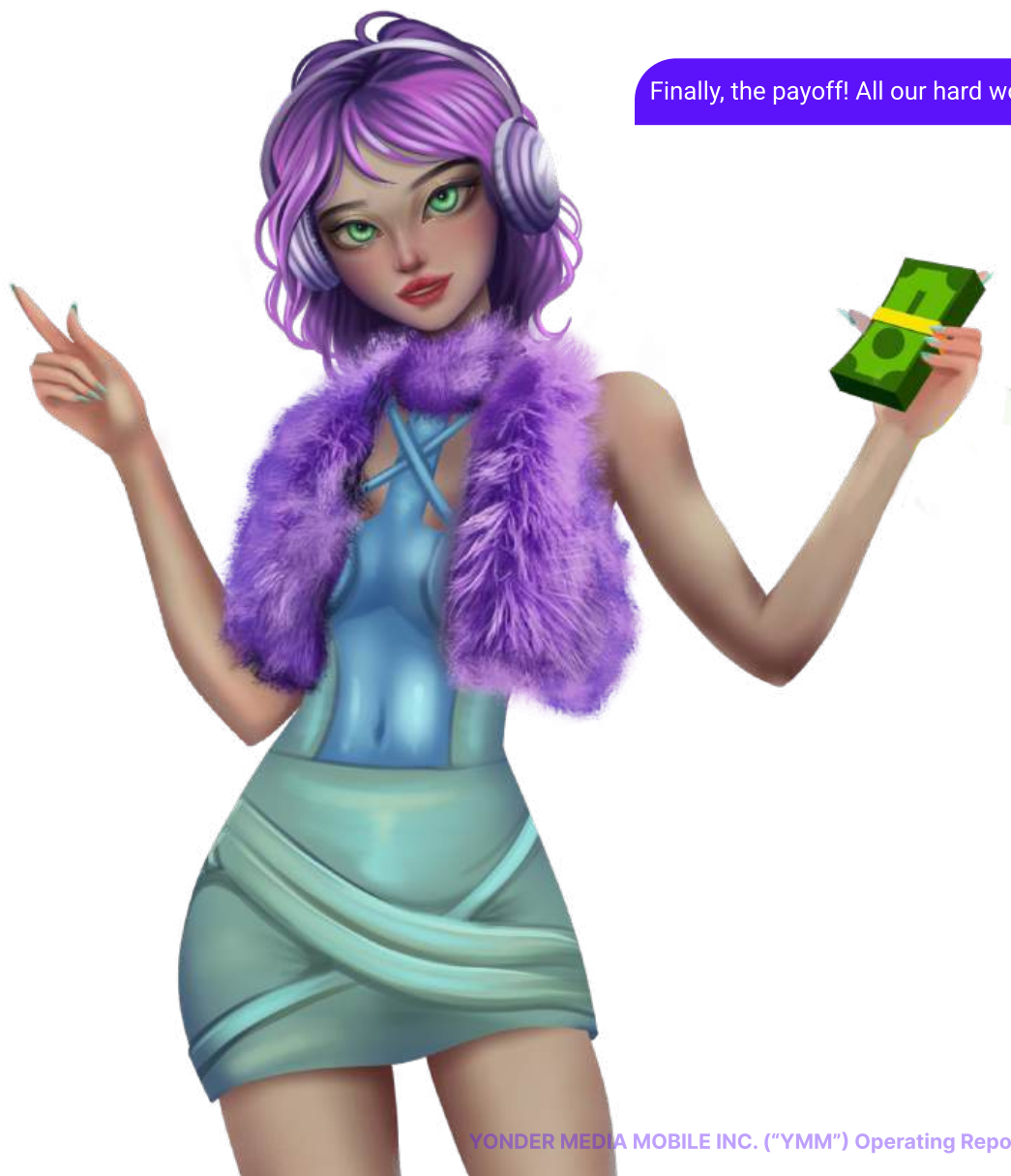
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7. Employee Stock Option Plan

ESOP

- From the original 2020 pool, we are planning to distribute 64,844 stock options to 72 active team members in our 2024 distribution.
- The 409A valuation and detailed stock option distribution list have been sent to the Board.
- Following a Compensation Committee meeting, we are soliciting Unanimous Written Consent.



Finally, the payoff! All our hard work is starting to show amazing results! 🚀

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