

Gross and Net Liquid Assets*In US\$ millions*

	September 30, 2025	December 31, 2024
Digital assets held - inventories	\$ 254.2	\$ 573.9
Digital assets held - intangible assets	2,094.4	1,878.3
Digital assets held - financial assets (on Exchange)	99.2	67.5
Digital assets held - financial assets (off Exchange)	1,089.9	65.1
Loan and other receivable	436.7	166.4
Investments in financial assets	375.8	86.2
Cash and cash equivalents	69.3	31.5
Gross Liquid Assets	\$ 4,419.6	\$ 2,868.9
(-) Digital assets held - inventories	\$ (254.2)	\$ (573.9)
(-) Digital assets held - financial assets (on Exchange)	(99.2)	(67.5)
(-) Digital assets loan payable	(8.5)	(20.6)
(-) Borrowings	(50.0)	(25.0)
(-) Borrowings from related parties	(513.9)	(482.5)
(-) Cash on the Exchange at banks	(8.7)	(3.3)
Net Liquid Assets	\$ 3,485.1	\$ 1,696.1