The INX Digital Company Reports Q4 2024 and Annual Financial Results

The INX Digital Company, Inc. | March 28, 2025 9 min read

TORONTO, March 28, 2025 / CNW/ – The INX Digital Company, Inc. (Cboe CA: INXD, OTCQB: INXDF, INXATS: INX) (the "Company" or "INX"), the owner of INX.One- a regulated platform for security tokens and cryptocurrencies, U.S. broker-dealer, alternative trading system, and transfer agent (through its subsidiaries) - announced its financial results for the fourth quarter and full year ended December 31, 2024.

Investment gains or losses for any particular period are not indicative of quarterly business performance. Company earnings for the fourth calendar quarter and the full calendar year 2024 are summarized below. All balances are reflected in U.S. Dollars.

2024 Financial Highlights:

- Balance sheet Position: INX maintained a conservative capital structure with no long-term debt and total operating capital of \$18.2 million as of December 31, 2024. Adjusted Working capital of \$18.1 million (excluding assets held in the Reserve Fund and the INX Token liability).
- **Reserve Fund**: A reserve fund of \$34.3 million has been maintained, set aside for the protection of customer funds, independent of the company's operating capital.
- **2024 Trading and Transactions fees:** Trading and transaction fees totaled \$0.4M, primarily driven by transaction and brokerage activity.
- **Operational Loss**: The loss from operations for the year ended 2024, was \$13.3 million compared to \$18.8 million for the same period in 2023, an improvement of 41%.
- **Net Income**: Net income for the year was \$18.6 million (\$0.08 earnings per share), largely attributable to a non-cash accounting gain from the revaluation of token-related liabilities.

2024 in Review: INX Builds Momentum as a Regulated Marketplace for Real-World Asset Tokenization

In 2024, INX continued to execute on its long-term strategy to build a scalable, regulated, and global infrastructure for digital assets—anchored in the rise of tokenized Real-World Assets (RWAs). Operating as a dual-platform for security tokens and cryptocurrencies, INX.One evolved into a single access point for blockchain-based capital markets. By doing so, the Company enabled seamless interaction between traditional and digital finance, allowing investors to access assets with real-world value directly on-chain.

During 2024, the Company focused on growing liquidity in the secondary market while expanding the reach and diversity of its listed products. Throughout the year, INX's platform supported capital raises, token issuances, and compliant secondary trading for a growing number of issuers—driving both institutional and retail participation.

As of December 2024, four portfolio companies were actively raising capital via primary offerings on INX.One. Issuers such as HGC Info Tech (Trucpal Token) and Hashrate Asset Group (HAG Token) completed new fundraising tranches and successfully distributed dividends on-chain to investors. The HAG Token advanced to secondary market trading, demonstrating the full lifecycle of compliant digital assets on the INX platform.

Throughout 2024, INX also broadened its Real-World Asset offerings. In Q4, the Company listed PYUSD, PayPal's stablecoin, and PAX Gold (PAXG), a gold-backed digital asset, alongside the tokenized equity of FURA—a French plant-based restaurant chain—and Swiss tokenization provider Aktionariat (DAKS), whose token provides investors with exposure to a portfolio of over 50 private Swiss companies. These additions underscore INX's commitment to listing high-quality, asset-backed digital securities under regulatory oversight.

INX Strengthens Regulatory Reach and Partnerships to Scale Access and Trust

INX expanded its licensed footprint across the United States throughout the year. Following the addition of Nevada in Q1 and Tennessee in Q2, INX was approved to offer cryptocurrency trading in Texas in Q4. By the end of 2024, the Company was licensed or otherwise cleared to operate in 49 states and territories for cryptocurrencies and in 52 for security tokens, further cementing its position as a trusted and compliant trading venue across the U.S.

The Company's long-standing strategic partnership with Republic advanced in 2024 with the full integration of the Republic Wallet as a custody solution on the platform. The

Republic Note, which was listed on INX.One in December 2023, continued to be actively traded throughout the year.

INX also expanded its offerings for global investors by listing tokenized stocks—such as NVIDIA, Tesla, Microsoft, and Google—through its partnership with Backed Finance. These offerings were made available under EU and Swiss regulatory frameworks and serve as a pathway for non-U.S. investors to access traditional equities through fully collateralized tokens, 24/7, on-chain.

Joint Venture Advances CBDC, Stablecoin, and Bond Infrastructure

Through its Switzerland-based joint venture NABATECH SA, INX played a key role in designing and deploying blockchain-based infrastructure for the next generation of financial instruments. NABATECH's solution supports multi-series central bank digital currencies with configurable privacy settings, stablecoin issuance, and the tokenization of digital bonds. The platform was showcased to multiple sovereign entities in 2024 and is expected to participate in formal RFP processes throughout 2025.

Leadership, Strategy, and a Look Ahead

In June 2024, INX welcomed Michael Moro as its Chief Strategy Officer. With deep experience in institutional markets and digital asset infrastructure, Mr. Moro is expected to play a pivotal role in expanding INX's ecosystem of partnerships, investors, and issuers worldwide.

As the tokenization industry matures, INX remains focused on deepening liquidity, expanding product diversity, and maintaining the highest regulatory standards. In 2025, the Company will continue its work with issuers, regulators, and strategic partners to expand the global reach of on-chain financial markets.

"We built the foundation years ago—with the right licenses, the right infrastructure, and the right partnerships," said Shy Datika, CEO of INX. "In 2024, we turned that foundation into momentum. As tokenized finance continues to scale, INX will remain at the forefront—offering investors around the world regulated, secure access to real-world value on-chain."

About The INX Digital Company, Inc.: INX is the holding company for the INX Group, which includes regulated trading platforms for digital securities and cryptocurrencies. The INX Group's vision is to be the preferred global regulated hub for digital assets on the blockchain. Our mission is to bring communities together and empower them with financial innovation. INX's journey began with the initial public token offering of the INX Token, raising US\$84 million. The INX Group is shaping the blockchain asset industry by working within a regulated environment under oversight from regulators like the SEC and FINRA. For more information, please visit the INX Group website here.

Cautionary Note Regarding Forward-Looking Information and Other Disclosures

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates, and projections as of the date of this news release. Forward-looking information includes predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events, or performance and often uses phrases such as "expects", "anticipates", "plans", "believes", or variations of such words and phrases.

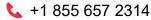
INX has made certain assumptions in disclosing the forward-looking information contained in this press release, including the continuous development of the INX trading platform, listing additional tokenized RWAs through other strategic partnerships, and the completion of described transactions. While INX believes the expectations reflected in such forward-looking information are reasonable, no assurance can be given that these expectations will prove correct. Known and unknown risks, uncertainties, and other factors may cause actual results and future events to differ materially from those expressed or implied by such forward-looking information. Factors include regulatory developments, market conditions for digital securities and cryptocurrencies, and general economic conditions. Readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, INX disclaims any intention and assumes no obligation to update or revise forward-looking information to reflect actual results or new information.

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