



A Letter to **O**ur Valued Investors (OVIs)

We're late, we're low, but we're cooking. Sorry for being late on the payment (which was zero + M10 late fee). RISK is cooking in the kitchen and some new announcements are soon to release. Please trust in your charismatic leader, and hodl your investments.

- *crowlsyong, founder & ceo*

Q2 2025 Financial Performance

Sustaining

This quarter did not reflect growth. We underwrote a single policy, which defaulted, resulting in no profit and reduced confidence in short-term underwriting returns.

RISK FINANCIALS

- Gross Fee Income: **M11**
- Total Value Insured (TVI): **M57,350**
- Policies Underwritten in Q2: **1**
- Outstanding Contingent Liabilities: **M14,545**

We generated no distributable revenue, and as such, no dividend. The default pressures our reserves, but we remain solvent and operational, and we view this as data rather than defeat.

Investor Dividends

There is no dividend for Q3 due to zero fee income but we recognize the disappointment, and commit to recalibrating underwriting to avoid further defaults. To show our commitment, we are giving M10 to all investors.

Operational Highlights

A Quarter of Consolidation & Expansion

Innovation slowed as we focused on internal stability rather than expansion.

Technology & Product Development:

- No major tools were publicly launched.
- Internal prototypes began exploring a new commercial opportunity aimed at increasing engagement and revenue potential without raising risk exposure.

Strategic Initiatives & Community Engagement

- Partnerships with BANK and IMF remained intact and cordial.
 - Branding and domain assets remain stable.
 - Outside partnerships remain open and welcome as we explore new directions.
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Divisional Updates

A Multi-Faceted Approach

- 📖 RIPE: No new releases this quarter; research focus persisted but without major output.
- 🚑 POOR: No bailouts executed; reserves unchanged.
- ⚖️ LAWS: No new legal actions or policy changes; compliance steady.

The divisions were quiet, but they remain intact and ready for future initiatives.

Challenges & Strategic Outlook (Q3)

We believe in transparently addressing our challenges as we navigate a dynamic market.

Challenges

- SA defaulted policy exposed fragility in current underwriting criteria.
- Zero revenue underscored the volatility of relying solely on insurance fees.

Strategic Outlook for Q3 2025

Our focus for the next quarter is to build upon our recent successes and deepen our market penetration.

- Re-evaluate underwriting risk models to prevent repeat defaults.
- Pursue alternate revenue models with higher scalability and lower exposure.
- Maintain strong partnerships while inviting new ones aligned with our revised strategy.
- Continue exploring an internally developed product line expected to diversify revenue beyond insurance alone.

The quarter was not what we hoped. But zero profit is not terminal—only instructive. We remain committed to rebuilding trust, strengthening reserves, and positioning RISK to capitalize on the opportunity forming just ahead of us.

Love,

The  **RISK** Team