

BORONDOSO B.V.

MANAGEMENT ACCOUNTS

Period from 9 February 2025 to 31 December 2025

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BORONDOSO B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

NATALIIA KOVAL
DEMPER DIRECTORS B. V.
WAAIGAT DIRECTORS B. V.

Address:

Abraham Mendez Chumaceiro Boulevard 03, Curacao

BORONDOSO B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME Period from 9 February 2025 to 31 December 2025

	Note	2025 €	2024 €
Revenue	1	195,900	-
Direct expenses	2	(193,174)	-
Gross profit		2,726	-
Administration expenses	3	(66,050)	(55,563)
Operating loss		(63,324)	(55,563)
Finance costs		(2,122)	-
Net finance costs	5	(2,122)	-
Net loss for the period/year		(65,446)	(55,563)
Other comprehensive income		-	-
Total comprehensive loss for the period/year		(65,446)	(55,563)

The notes on pages 5 to 7 form an integral part of these separate management accounts.

BORONDOSO B.V.

STATEMENT OF FINANCIAL POSITION 31 December 2025

	Note	2025 €	2024 €
ASSETS			
Non-current assets			
Investments in subsidiaries	6	<u>1,000</u>	1,000
		<u>1,000</u>	1,000
Current assets			
Trade and other receivables	7	15,107	5,900
Cash at bank	8	<u>156,436</u>	-
		<u>171,543</u>	5,900
Total assets		<u><u>172,543</u></u>	<u>6,900</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	9	5,000	5,000
Accumulated losses		<u>(121,009)</u>	(55,563)
Total equity		<u>(116,009)</u>	(50,563)
Current liabilities			
Trade and other payables	10	<u>288,552</u>	57,463
		<u>288,552</u>	57,463
Total equity and liabilities		<u><u>172,543</u></u>	<u>6,900</u>

On 30 June 2026 the Board of Directors of BORONDOSO B.V. authorised these separate management accounts for issue.


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NATALIA KOVAL
Director



The notes on pages 5 to 7 form an integral part of these separate management accounts.

BORONDOSO B.V.

STATEMENT OF CHANGES IN EQUITY Period from 9 February 2025 to 31 December 2025

	Note	Share capital €	Accumula- ted losses €	Total €
Comprehensive income				
Net loss for the year		-	(55,563)	(55,563)
Total comprehensive income for the year		-	(55,563)	(55,563)
Transactions with owners				
Issue of share capital	9	5,000	-	5,000
Total transactions with owners		5,000	-	5,000
Balance at 31 December 2024/ 9 February 2025		5,000	(55,563)	(50,563)
Comprehensive income				
Net loss for the period		-	(65,446)	(65,446)
Total comprehensive income for the period		-	(65,446)	(65,446)
Balance at 31 December 2025		5,000	(121,009)	(116,009)

The notes on pages 5 to 7 form an integral part of these separate management accounts.

BORONDOSO B.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

Period from 9 February 2025 to 31 December 2025

1. Revenue

	2025	2024
	€	€
Gaming revenue	<u>195,900</u>	-
	<u>195,900</u>	-

2. Direct expenses

	2025	2024
	€	€
Payment agent commissions	18,000	-
PSP Commissions	7,836	-
IT Support services	28,395	-
Licensing of trademark	12,000	-
Marketing and advertising expenses	19,500	-
Platform fee	77,443	-
Platform set-up fee	<u>30,000</u>	-
	<u>193,174</u>	-

3. Administration expenses

	2025	2024
	€	€
Legal and professional fees	3,120	12,381
Director fees	10,800	4,000
Incorporation expenses	-	4,167
B2C License fees	47,450	32,250
Local office rent	3,600	2,100
Utility expenses	<u>1,080</u>	665
	<u>66,050</u>	55,563

4. Expenses by nature

	2025	2024
	€	€
Other expenses	<u>259,224</u>	55,563
Total expenses	<u>259,224</u>	<u>55,563</u>

5. Finance costs

	2025	2024
	€	€
Sundry finance expenses	<u>2,122</u>	-
Finance costs	<u>2,122</u>	-

BORONDOSO B.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

Period from 9 February 2025 to 31 December 2025

6. Investments in subsidiaries

	2025 €	2024 €
Balance at 9 February/1 January	1,000	-
Additions	-	1,000
Balance at 31 December	1,000	1,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	Holding %	2025 €	2024 €
Pelmenzilla Ltd	Cyprus	Billing agent	100%	100	1,000
				100	1,000

7. Trade and other receivables

	2025 €	2024 €
Trade receivables	9,207	-
Deposits and prepayments	900	900
Unpaid share capital	5,000	5,000
	15,107	5,900

8. Cash at bank

Cash balances are analysed as follows:

	2025 €	2024 €
Cash at bank	156,436	-
	156,436	-

9. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Ordinary shares of €1 each	5,000	5,000	5,000	5,000
Issued and fully paid				
Balance at 9 February/1 January	5,000	5,000	-	-
Issue of shares	-	-	5,000	5,000
Balance at 31 December	5,000	5,000	5,000	5,000

BORONDOSO B.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

Period from 9 February 2025 to 31 December 2025

10. Trade and other payables

	2025	2024
	€	€
Shareholders' current accounts - credit balances	122,213	56,163
Accruals	115,457	-
Other creditors	31,882	300
Payables to own subsidiaries	19,000	1,000
	<u>288,552</u>	<u>57,463</u>