

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Centrum Global B.V.

Centrum Global B.V.

Contents of the Financial Statements
for the year ended 31 December 2024

	Page
Company Information	1
Report of the Director	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Trading and Profit and Loss Account	8

Centrum Global B.V.

Company Information
for the year ended 31 December 2024

REGISTERED OFFICE:	Emancipatie Boulevard Dominico F "Don" Martina 29 Curacao Dutch Caribbean
REGISTERED NUMBER:	127056 (Curaçao)
ACCOUNTANTS:	Mapperson Price Chartered Accountants Old Gunn Court North Street, Dorking Surrey, RH4 1DE United Kingdom
DIRECTORS:	eManagement New Haven Office Centre Emancipatie Boulevard 31 P.O. Box 6052 Curacao Dutch Caribbean

Centrum Global B.V.

Report of the Director
for the year ended 31 December 2024

The director presents their report with the financial statements of the company for the year ended 31 December 2024.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of offering pari-mutuel wagering to large scale players in global horse racing markets. The company introduces horseracing bettors to licensed pari-mutual operators and operates the information system between the two. The company receives an agency fee for its services.

This report has been prepared in accordance with current accounting standards relating to companies.

ON BEHALF OF THE BOARD:

.....
Director

Date:

Centrum Global B.V.

Statement of Income and Retained Earnings
for the year ended 31 December 2024

	Notes	31.12.24 A\$	31.12.23 A\$
TURNOVER		296,430,365	332,484,983
Cost of sales		<u>295,785,294</u>	<u>331,003,061</u>
GROSS PROFIT		645,071	1,481,922
Administrative expenses		<u>(338,422)</u>	<u>(993,904)</u>
OPERATING PROFIT		306,649	488,018
Interest receivable and similar income		<u>1,810,494</u>	<u>993,290</u>
PROFIT BEFORE TAXATION		2,117,143	1,481,308
Tax on profit	4	<u>-</u>	<u>16,482</u>
PROFIT FOR THE FINANCIAL YEAR		2,117,143	1,497,790
Retained earnings at beginning of year		696,966	413,071
Dividends		<u>(1,623,367)</u>	<u>(1,213,895)</u>
RETAINED EARNINGS AT END OF YEAR		<u><u>1,190,742</u></u>	<u><u>696,966</u></u>

The detailed trading and profit and loss account is shown at page 8.

Balance Sheet
31 December 2024

	Notes	31.12.23 A\$	A\$	31.12.22 A\$	A\$
FIXED ASSETS					
Tangible assets	5		-		-
CURRENT ASSETS					
Debtors	6	11,756,373		12,694,764	
Cash at bank	7	<u>75,112,115</u>		<u>68,573,450</u>	
		86,868,488		81,268,214	
CREDITORS					
Amounts falling due within one year	8	<u>85,674,384</u>		<u>80,567,886</u>	
NET CURRENT ASSETS			<u>1,194,104</u>		<u>700,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,194,104</u>		<u>700,328</u>
CAPITAL AND RESERVES					
Called up share capital			3,362		3,362
Retained earnings			<u>1,190,742</u>		<u>696,966</u>
SHAREHOLDERS' FUNDS			<u>1,194,104</u>		<u>700,328</u>

The company is entitled to exemption from audit.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with current accounting standards and provisions applicable to companies.

The financial statements were approved by the Board of Directors on and were signed by:

.....
Director

Centrum Global B.V.

Notes to the Financial Statements
for the year ended 31 December 2024

1. STATUTORY INFORMATION

Centrum Global B.V. is a private company, limited by shares, registered in Curaçao. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable accounting standards and principles. Assets and liabilities are recorded at historic cost and stated at their nominal values unless mentioned otherwise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cash at Bank

Cash and cash equivalents include cash and deposits held at banks.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Exchange Rates

The accounts are prepared and based in Australian Dollars (\$). The company conducts transactions in seven currencies; Australian dollars, Euros, Great Britain pounds, United States dollars, Hong Kong dollars, New Zealand dollars and South African Rand.

Transactions are recorded at the exchange rate ruling on the date of the transaction arising.

Assets and liabilities at the end of the financial year are rebased to the exchange rates against the Australian dollar on the 31st of December; A\$1 =

	31.12.24	31.12.23
Euros	0.5969	0.6140
Great Britain pounds	0.4950	0.5336
United States dollars	0.6213	0.6815
Hong Kong Dollars	4.8239	5.3220
New Zealand Dollars	1.1040	1.0774
South African Rand	11.696	12.469

3. EMPLOYEES AND DIRECTORS

There were no persons engaged by the company under a contract of employment in the current or prior year.

4. TAX ON OPERATING PROFIT

The tax credit / (charge) on operating profit for the year:

	31.12.24	31.12.23
	A\$	A\$
Tax credit, prior year adjustment	<u>-</u>	<u>16,482</u>

Centrum Global B.V.

Notes to the Financial Statements - continued
for the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc A\$
COST	
At 1 January 2024	
and 31 December 2024	<u>27,602</u>
DEPRECIATION	
At 1 January 2024	27,602
Charge for year	<u>-</u>
At 31 December 2024	<u>27,602</u>
NET BOOK VALUE	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 A\$	31.12.23 A\$
Amounts due from third parties	11,756,373	12,694,764
Other debtors	<u>-</u>	<u>-</u>
	<u>11,756,373</u>	<u>12,694,764</u>

7. CASH AT BANK

	31.12.24 A\$	31.12.23 A\$
Hampden Bank AUD a/c	1,323,419	-
Hampden Bank NZD a/c	1,109,447	615,038
Hampden Bank Euro a/c	3,091,376	3,485,275
Hampden Bank GBP a/c	37,719,796	37,995,195
Hampden Bank HKD a/c	17,121,257	14,726,691
US Bank Euro a/c	8,037,519	7,725,527
US Bank GBP a/c	1,481,582	769,779
US Bank NZD a/c	99,893	1,220,877
US Bank AUD a/c	32,192	345,578
US Bank HKD a/c	<u>5,095,634</u>	<u>1,689,490</u>
	<u>75,112,115</u>	<u>68,573,450</u>

Bank balances include \$67,369,698 of funds held by the company on behalf of clients (2023: \$61,923,725)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 A\$	31.12.23 A\$
Trade creditors and accruals	8,445,281	4,699,467
Amounts owed to clients and totes	76,476,654	75,252,937
Taxation and social security	-	-
Other creditors	<u>752,449</u>	<u>615,482</u>
	<u>85,674,384</u>	<u>80,567,886</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Centrum Global B.V.

We have prepared for your approval the financial statements of Centrum Global B.V. for the year ended 31 December 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Centrum Global B.V. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Centrum Global B.V. and state those matters that we have agreed to state to the director of Centrum Global B.V. in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Centrum Global B.V. and its director for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of Centrum Global B.V. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Date:

Centrum Global B.V.

Trading and Profit and Loss Account
for the year ended 31 December 2024

	31.12.24		31.12.23	
	A\$	A\$	A\$	A\$
Turnover		296,430,365		332,484,983
Cost of sales				
Affiliate fees	2,100,229		2,084,756	
Technology, product & service fees	2,641,587		1,994,593	
Introducer fees	2,600,000		4,300,001	
Commission payments	<u>288,443,478</u>		<u>322,623,711</u>	
		<u>295,785,294</u>		<u>331,003,061</u>
GROSS PROFIT		645,071		1,481,922
Other income				
Deposit account interest		<u>1,810,494</u>		<u>993,290</u>
		2,455,565		2,475,212
Expenditure				
Office costs	554		849	
Consultants & sub-contractors	411,387		334,429	
Licence fees	26,144		19,575	
Travel & selling expenses	73,421		-	
Accounting/professional fees	2,910		3,984	
Management company fees	62,955		35,736	
Legal/professional fees	60,948		42,272	
Entertainment	<u>-</u>		<u>-</u>	
		<u>638,319</u>		<u>436,845</u>
		1,817,246		2,038,367
Finance costs				
Bank charges	7,553		7,410	
Bank interest	-		-	
(Profit)/Loss on exchange	<u>(307,450)</u>		<u>549,649</u>	
		<u>(299,897)</u>		<u>557,059</u>
		2,117,143		1,481,308
Depreciation				
Plant and machinery		<u>-</u>		<u>-</u>
NET PROFIT		<u><u>2,117,143</u></u>		<u><u>1,481,308</u></u>