

Squareball B.V.

FINANCIAL STATEMENTS
for the year ended December 31, 2024

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Company Information

Registered Business Address	Emancipatie Boulevard Dominico F. "Don" Martina 31 Willemstad, Curaçao
Registration Number	165402
Incorporation Date	November 06, 2023
Purpose	Online gaming services
Managing Director	e-Management N.V.

Squareball B.V.
Curacao

Director's report
for the year ended December 31, 2024

In our capacity of managing directors of Squareball B.V., we have the pleasure in presenting the financial statements of the Company for the year ended December 31, 2024.

Purpose of the Company

The purpose of the Company is mainly to internationally organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operations of betting exchange, interactive casinos, bingos, lotteries and other interactive games for clients established or residing outside of Curaçao.

Accountability

All financial information have been processed in a competent way.
The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives a true and fair view of the financial position of the Company and the changes in its net assets.

Result and dividends

The result of the year are set out on page 3.
The Company had a loss of EUR 15,635 for the year 2024.
No distributions were made during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2024 through December 31, 2024.
The Company is subject to a 15% profit tax rate on the first ANG 500,000 of taxable domestic profit and 22% profit tax rate on any taxable domestic profit above that amount. In accordance to the online gaming laws and regulations and the purpose clause of the Company, the business of the company shall exclusively be conducted outside of Curaçao and therefore the company is basically generating foreign profits. Consequently, the Company may apply the territoriality principle for calculating its profit tax due. This entails that only domestic profits are subject to profit taxes and the Company should demonstrate which part of the profit is regarded as foreign profit through the ratio between domestic and non-domestic causal costs.

Current & Future Developments

The Company has not started operations as yet and hence has not generated any income during 2023. There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Curacao, February 13, 2025,

The Board of Directors of
Squareball B.V.


e-Management N.V.

Squareball B.V.
Curacao

INCOME STATEMENT

for the period January 01, 2024 through December 31, 2024

	notes	2024 EUR	2023 EUR
Revenues			
Wagering Income		-	-
Direct costs		-	-
Gross profits			
Operating Expenses			
Incorporation expenses		-	5,000
Management expenses		12,000	2,000
Corporate Secretarial expenses		13,098	3,715
Gaming License expenses		11,000	4,000
Accounting expenses		1,500	1,000
Professional expenses		750	750
Bank charges		2,954	-
Other administrative expenses		6,282	11
Total Expenses		47,584	16,476
Income from operations		(47,584)	(16,476)
Extraordinary gains and (losses)		31,949	-
Profit before taxes		(15,635)	(16,476)
Profit Taxes		-	-
Net Loss		(15,635)	(16,476)


e-Management N.V.
Managing Director

Squareball B.V.
Curacao

BALANCE SHEET
for the year ended December 31, 2024

ASSETS	notes	2024 EUR	2023 EUR
Current assets			
Trade and other accounts receivable	2	-	8,000
Cash and cash equivalents		3,080	-
Total Current Assets		<u>3,080</u>	<u>8,000</u>
TOTAL ASSETS		<u><u>3,080</u></u>	<u><u>8,000</u></u>
SHAREHOLDERS' EQUITY AND LIABILITIES	notes	2024 EUR	2023 EUR
Shareholders' Equity	3		
Issued share capital		1,000	1,000
Additional paid-in-capital		21,500	21,500
Retained earnings		(32,111)	(16,476)
Total Shareholders' Equity		<u>(9,611)</u>	<u>6,024</u>
Liabilities			
Trade and other accounts payable	4	12,691	1,976
Total Liabilities		<u>12,691</u>	<u>1,976</u>
TOTAL LIABILITIES and NET ASSETS		<u><u>3,080</u></u>	<u><u>8,000</u></u>



e-Management N.V.
Managing Director

Squareball B.V.
Curacao

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2024

(1) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) Foreign Currencies

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

c) Taxation

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the income statement is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

d) Cash and cash equivalents

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

	2024 EUR	2023 EUR
(2) Trade and other accounts receivable		
Prepayments	-	8,000
	<u>-</u>	<u>8,000</u>
(3) Shareholders' Equity		
Nominal capital	1,000	1,000
Additional paid-in capital	21,500	21,500
<u>Retained earnings</u>		
Net Result for the year	(15,635)	(16,476)
Accumulated Results prior years	(16,476)	-
Dividend Distributed	-	-
Closing Balance	<u>(9,611)</u>	<u>6,024</u>

The nominal capital of the Company consists of 1000 shares with a nominal value of EUR 1.00 each.

Squareball B.V.
Curacao

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2024

	2024	2023
	EUR	EUR
(4) Trade and other accounts payable		
Trade accounts payable	8,691	226
Accrued expenses	4,000	1,750
	<u>12,691</u>	<u>1,976</u>