

Red Lane B.V.

Financial Statements

for the year ended December 31, 2025 and for the year ended December 31, 2024

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Red Lane B.V.
Statement of financial position
(All amounts in EUR)

	Note	2025	2024
Assets			
Current assets			
Cash and cash equivalents	-	6,599,448	5,235,510
Prepaid expenses	-	-	-
Total current assets	-	6,599,448	5,235,510
Non-current assets			
Other assets	-	-	-
Total non-current assets	-	-	-
Total assets	-	6,599,448	5,235,510
Equity and liabilities			
Current liabilities			
Accounts payable		215,000	215,000
Accrued expenses	4	2,700	2,700
Payable to shareholders	5	-	-
Total current liabilities	-	217,700	217,700
Equity			
Issued capital	6	100	100
Retained earnings / (Accumulated losses)	-	6,381,648	5,017,710
Total equity	-	6,381,748	5,017,810
Total liabilities and equity	-	6,599,448	5,235,510

See accompanying notes.

Red Lane B.V.
Statement of profit or loss
(All amounts in EUR)

	Note	2025	2024
Revenue		26,832,458	24,393,144
Direct cost	7	-22,927,303	-21,034,223
Gross profit / loss		3,905,155	3,358,921
Operating expenses			
Administrative expenses	8	-6,300	-6,300
Salaries and personnel expenses		-1,745,254	-1,601,150
Marketing expenses		-1,789,663	-1,626,966
Total operating expenses		-3,541,217	-3,234,416
Profit / (loss) from operations		363,938	124,505
Finance cost		-	-
Profit / (loss) before tax		363,938	124,505
Profit tax expense	3	-	-
Profit / (loss) for the year		363,938	124,505
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year		363,938	124,505
Attributable to the owners		363,938	124,505

See accompanying notes.

Red Lane B.V.
Statement of changes in equity
(All amounts in EUR)

	Issued capital	Retained earnings / (Accumulated losses)	Total
Balance, December 31, 2023	100	3,757,577	3,757,677
Profit / (loss) for the year 2024	-	124,505	124,505
Capital injection from shareholders (Note 5)	-	1,135,628	1,135,628
Balance, December 31, 2024	100	5,017,710	5,017,810
Profit for the year 2025	-	363,938	363,938
Capital injection from shareholders (Note 5)	-	1,000,000	1,000,000
Balance, December 31, 2025	100	6,381,648	6,381,748

See accompanying notes.

Red Lane B.V.
Statement of cash flows
(All amounts in EUR)

	Note	2025	2024
Cash flow from operating activities			
Profit / (loss) for the year		363,938	124,505
Adjustments for:			
Increase / (decrease) in accounts payable		-	-
Increase / (decrease) in accrued expenses		-	-
Net cash generated from / (used in) operating activities		363,938	124,505
Cash flow from financing activities			
Capital injection from shareholders		1,000,000	1,135,628
Net cash generated from financing activities		1,000,000	1,135,628
Net increase in cash		1,363,938	1,260,133
Cash at the beginning of the year		5,235,510	3,975,377
Cash at the end of the year		6,599,448	5,235,510

See accompanying notes.

Red Lane B.V.
Notes to financial statements

1. General information

Red Lane B.V. (the company) was established on April 18, 2019 in Curaçao as a private limited liability company. The address of its registered office is Johan Van Walbeeckplein 24, Curaçao. The company was registered in the Commercial register of Curaçao Chamber of Commerce & Industry under the number 149962.

The main objectives of the company are:

- 1. To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising of all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games, for clients established or residing outside of Curaçao.
- 2. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.
- 3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceeded the corporate objective.

The management of the company is borne by a board of directors. As of December 31, 2025, the management of the company is borne by a single managing director:

- Kurason Trust Curaçao N.V. Managing Director

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of presentation

The financial statements of the company have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention. The financial statements are presented in EUR and all values are presented in actual, unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

(Notes on Cash and Cash equivalents, Foreign currency transactions, Financial instruments, Impairment, Credit risk, and New standards remain unchanged from previous financial statements and are consistently applied.)

3. Profit taxes

The company is subject to a territorial tax system, wherein the income earned in Curaçao is subject to 22% of profit taxes and the foreign source income is not subject to profit taxes. For the year ended December 31, 2025, the company's revenue was generated from clients outside of Curaçao. Consequently, no profit tax expense has been recognized.

4. Accrued expenses

Description	2025	2024
Annual compliance	2,700	2,700
Total	2,700	2,700

5. Payable to shareholders / Capital contributions

All historical amounts due to shareholders were reclassified as permanent equity (Retained earnings) as of December 31, 2023. During 2025, shareholders injected further capital of EUR 1,000,000 directly as equity contributions. There is no balance payable to shareholders as of December 31, 2025.

6. Issued capital

The issued capital of the company as on December 31, 2025 consists of 100 ordinary shares with a nominal value of EUR 1 and subscribed for EUR 100.
No dividend was declared in 2025 and 2024.

7. Direct cost

Description	2025	2024
License and server fees	22,927,303	21,034,223
Total	22,927,303	21,034,223

8. Administrative expenses

Description	2025	2024
Annual management fee	2,500	2,500
Annual compliance	2,700	2,700
Rent expense	500	500
Other expenses	600	600
Total	6,300	6,300

Note: Salaries and Marketing expenses are presented separately on the Statement of Profit or Loss.

9. Fair value

Fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
The following methods and assumptions were used to arrive at the fair value:
Cash and cash equivalents, accounts payable, and accrued expenses approximate the carrying amount largely due to the short-term nature.

10. Contingencies, commitments and legal proceedings

The company has no contingent or future purchase liabilities and is not involved in any legal actions.

11. Subsequent events

In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2025. Based on their evaluation there are no subsequent events that have a significant effect on the financial statements as at December 31, 2025.

12. Authorization for issue

These financial statements for the year ended December 31, 2025 were approved by the board of directors and authorized for issue on August 3, 2026.

Board of Directors:

Name	Function
Kurason Trust Curaçao N.V.	Managing Director

Signature

DocuSigned by:



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