

ALTACORE N.V.

MANAGEMENT ACCOUNTS

31 December 2025

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CONTENTS

PAGE

Statement of profit or loss and other comprehensive income	1
Statement of financial position	2
Statement of changes in equity	3
Notes to the separate management accounts	4 - 6

ALTACORE N.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2025

	Note	2025 €	2024 €
Revenue	1	194,781,962	186,498,034
Cost of sales	2	165,567,392)	(172,909,314)
Gross profit		29,214,570	13,588,720
Administration expenses	3	(445,718)	(1,193,932)
Operating profit		28,768,852	12,394,788
Net finance costs	4	(322,385)	(589,869)
Profit before tax		28,446,467	11,804,919
Tax	5	-	(128)
Net profit for the year		28,446,467	11,804,791
Other comprehensive income		-	-
Total comprehensive income for the year		28,446,467	11,804,791


(SMES)
Solutions for Management
and Employment Support N.V.

The notes on pages 4 to 6 form an integral part of these separate management accounts.

ALTACORE N.V.

STATEMENT OF FINANCIAL POSITION

31 December 2025

	Note	2025 €	2024 €
ASSETS			
Non-current assets			
Investments in subsidiaries	6	6,000	6,000
Loans receivable	7	<u>3,195,239</u>	<u>3,108,058</u>
Total non-current assets		<u>3,201,239</u>	<u>3,114,058</u>
Current assets			
Trade and other receivables	8	61,448,428	42,804,994
Cash and cash equivalents	9	<u>86,975</u>	<u>86,975</u>
Total current assets		<u>61,535,403</u>	<u>42,891,969</u>
Total assets		<u>64,736,642</u>	<u>46,006,027</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	10	1	1
Retained earnings		<u>56,157,182</u>	<u>27,710,715</u>
Total equity		<u>56,157,183</u>	<u>27,710,716</u>
Current liabilities			
Trade and other payables	11	<u>8,579,459</u>	<u>18,295,311</u>
Total liabilities		<u>8,579,459</u>	<u>18,295,311</u>
Total equity and liabilities		<u>64,736,642</u>	<u>46,006,027</u>


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ALTACORE N.V.

STATEMENT OF CHANGES IN EQUITY

31 December 2025

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2024	1	15,905,924	15,905,925
Comprehensive income			
Net profit for the year	-	11,804,791	11,804,791
Balance at 31 December 2024	1	27,710,715	27,710,716
Balance at 1 January 2025	1	27,710,715	27,710,716
Comprehensive income			
Net profit for the year	-	28,446,467	28,446,467
Balance at 31 December 2025	1	56,157,182	56,157,183

The notes on pages 4 to 6 form an integral part of these separate management accounts.

ALTACORE N.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2025

1. Revenue

	2025	2024
	€	€
Gross Gaming Revenue	194,781,962	185,999,254
Rendering of services	-	498,780
	<u>194,781,962</u>	<u>186,498,034</u>

2. Cost of sales

	2025	2024
	€	€
Services received	165,567,392	172,909,314
	<u>165,567,392</u>	<u>172,909,314</u>

3. Administration expenses

	2025	2024
	€	€
Sundry expenses	-	2,111
Other professional fees	310,842	1,135,829
Travelling	134,876	55,992
	<u>445,718</u>	<u>1,193,932</u>

4. Finance income/(costs)

	2025	2024
	€	€
Interest income	87,181	86,004
Exchange profit	-	38,001
Finance income	<u>87,181</u>	<u>124,005</u>
Net foreign exchange losses	-	(320)
Bank charges	(409,566)	(713,554)
Finance costs	<u>(409,566)</u>	<u>(713,874)</u>
Net finance costs	<u>(322,385)</u>	<u>(589,869)</u>

5. Tax

	2025	2024
	€	€
Corporation tax	-	128
Charge for the year	<u>-</u>	<u>128</u>

ALTACORE N.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2025

6. Investments in subsidiaries

	2025	2024
	€	€
Balance at 1 January	6,000	6,000
Balance at 31 December	6,000	6,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	Holding %	2025	2024
				€	€
Altaprime Ltd	Cyprus	Billing management services	100	5,000	5,000
Tepemonte Media Ltd	Cyprus	Billing management services	100	1,000	1,000
				6,000	6,000

7. Loans receivable

	2025	2024
	€	€
Balance at 1 January	3,108,058	2,722,054
New loans granted	-	300,000
Interest charged	87,181	86,004
Balance at 31 December	3,195,239	3,108,058

	2025	2024
	€	€
Loans receivable	1,625,356	1,565,225
Loans to other related parties	1,569,883	1,542,833
	3,195,239	3,108,058

8. Trade and other receivables

	2025	2024
	€	€
Trade receivables	61,383,283	42,711,920
Deposits and prepayments	51,537	79,466
Accrued income	12,635	12,635
Other receivables	973	973
	61,448,428	42,804,994

9. Cash and cash equivalents

Cash balances are analysed as follows:

	2025	2024
	€	€
Cash at bank	86,975	86,975
	86,975	86,975

ALTACORE N.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2025

10. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Issued and fully paid				
Balance at 1 January	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Balance at 31 December	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11. Trade and other payables

	2025 €	2024 €
Trade payables	2,840,393	12,570,153
Prepayments from clients	10,000	10,000
Shareholders' current accounts - credit balances	108,254	108,254
Accruals	5,601,161	5,606,268
Other creditors	636	636
Payables to own subsidiaries	19,015	-
	<u>8,579,459</u>	<u>18,295,311</u>