

Bets Entertainment N.V.

Curaçao

Financial Statements for the year
ended **December 31, 2025**

Bets Entertainment N.V.

Balance Sheet as at December 31, 2025

Assets	Note	2025	2024
<i>(in US dollars)</i>			

Fixed Assets

Fixed assets		-	-
Financial assets		-	-
Total fixed assets		-	-

Current assets

Current account related parties		-	-
Prepayments		-	-
Total current assets		-	-

Cash and cash equivalents

Cash and banks	1	1,590,081	2,084,613
Total cash and cash equivalents		1,590,081	2,084,613

TOTAL ASSETS

1,590,081	2,084,613
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Shareholders' equity and liabilities	Note	2025	2024
<i>(in US dollars)</i>			

Shareholders' equity

Share capital	2	5,000	5,000
Undistributed profits		299,551	207,566
Total shareholders' equity		304,551	212,566

Long-term debt

Loans		-	-
Total long-term debt		-	-

Current liabilities

Current account related parties		-	-
Taxes and social securities		-	-
Other payables	3	1,285,530	1,827,047
Profit tax payable		-	-
Total current liabilities		1,285,530	1,872,047

TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES

1,590,081	2,084,613
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(SMES)

**Solutions for Management
and Employment Support N.V.**

Bets Entertainment N.V.

Profit and loss account 2025

(in US dollars)

	Note	2025	2024
Income			
Revenue		47,813,283	53,801,415
<i>Total operating income</i>		<i>47,813,283</i>	<i>53,801,415</i>
Cost of sales		(47,446,174)	53,370,271)
Gross Profit		367,109	431,144
Expenses			
Administrative expenses	4	(275,124)	(333,155)
Other operating expenses		-	-
Depreciations		-	-
<i>Total expenses</i>		<i>(275,124)</i>	<i>(333,155)</i>
Operating result		91,985	97,989
Financial income and expenses		-	-
Result from ordinary operations before tax		91,985	97,989
Taxation on result of ordinary activities		-	-
Result after taxation		91,985	97,989



(SMES)

**Solutions for Management
and Employment Support N.V.**

Notes to the financial statements

General

Activities

Bets Entertainment N.V. (hereinafter referred to as: the "Company"), has its legal seat at Abraham de Veerstraat 9, Willemstad, Curaçao. The activities of the company consist of the organization, marketing, promoting, managing, and operation of remote gaming activities.

General accounting principles for the preparation of the financial statements

The financial statements are prepared according to the stipulations in Book 2 of the Curaçao Civil Code, using accounting principles selected by the entity and disclosed in the notes to the financial statements.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account, if they have become known before preparation of the financial statements.

Financial Instruments

Financial instruments include both primary financial instruments, such as receivables and payables, and financial derivatives.

The notes to the specific items of the balance sheet disclose the fair value of the related instrument if this deviates from the carrying amount. If the financial instrument is not recorded in the balance sheet the information on the fair value is disclosed in the notes to the 'Contingent assets and liabilities'.

For the principles of primary financial instruments, reference is made to the recognition per balance sheet item.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing as at balance sheet date.

Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

Foreign operations outside Curaçao qualify as carrying on of business operations in a foreign country, with a functional currency different from that of the company. For the translation of the financial statements of these foreign entities, the balance sheet items are translated at the exchange rate as at balance sheet date and the profit and loss account items at the exchange rate at transaction date. The exchange rate differences that arise are directly deducted from or added to equity.

Principles of valuation of assets and liabilities

Financial fixed assets

Financial fixed assets are valued based on the entity's net share in the investment and, if applicable, less impairments in value.

Receivables

Upon initial recognition, the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Cash at bank

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account upon valuation.

Long-term and short-term liabilities

Upon initial recognition, the loans and liabilities recorded are stated at fair value and then valued at amortized cost.

Principles for the determination of the result

Net-turnover

Net turnover represents amounts invoiced for services supplied during the financial year reported on, net of discounts and value added taxes.

Revenues from services are recognized in proportion to the services rendered, based on the cost incurred in respect of the services performed up to balance sheet date, in proportion to the estimated costs of the aggregate services to be performed. The cost price of these services is allocated to the same period.

Taxation

Profit tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the financial statements and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realization is likely.

Bets Entertainment N.V.

1 Cash and Banks

(in US dollars)

As at year end the company had a balance of:

1,590,081

2 Shareholder's equity

(in US dollars)

The movement of the shares that the legal entity held for its own account during the financial year is as follows:

	31-12-2025	31-12-2024
Balance as at January 1	5,000	5,000
Purchase	-	-
Disposal	-	-
Balance as at December 31	<u>5,000</u>	<u>5,000</u>
Movements:		
Dividend distribution	-	-
Allocation to other reserve		
Result	299,552	207,566
Carrying value as at December 31	<u>299,552</u>	<u>207,556</u>
Accumulated impairments in value as at December 31	<u>304,552</u>	<u>212,556</u>

3 Other Payables

(in US dollars)

	31-12-2025	31-12-2024
Balance as at January 1	1,872,047	1,045,438
License fee	-	-
Bonuses and fees	(586,517)	826,609
Other payables	<u>1,285,530</u>	<u>1,872,047</u>

Bets Entertainment N.V.

4 Administrative expenses

(in US dollars)

31-12-2025 31-12-2024

Legal support expenses	7,046	9,669
Directorship fee	18,862	5,626
License fee	27,589	77,109
Server's usage fee	66,220	37,887
Commission	144,315	184,956
Consulting fee / Marketing expenses	10,356	15,550
Other	736	2,356
Total administrative expenses	275,124	333,155