

**CAECUS N.V.**

**MANAGEMENT ACCOUNTS**

Year ended 31 December 2024

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**MANAGEMENT ACCOUNTS**

Year ended 31 December 2024

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# CAECUS N.V.

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## BOARD OF DIRECTORS AND OTHER CORPORATE INFORMATION

**Board of Directors:** Capital Trust Corporation N.V.

**Registered office:** 17 Chuchubiweg  
Willemstad  
Curacao

**Registration number:** 163779

## MANAGEMENT REPORT

### **Principal activity and nature of operations of the Company**

The principal activity of the Company, is 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.

The Company is sublicensed under Curacao Gaming Control Board's license, no. B2C-J72D5S4G-1668JAZ and for use of URL [www.1xbet.com](http://www.1xbet.com).

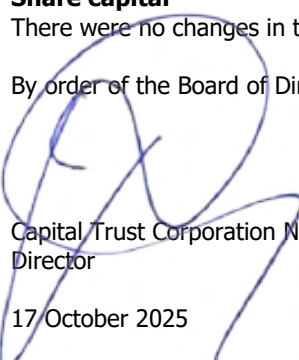
### **Results**

The Company's results for the year are set out on page 3. The net profit for the year attributable to the shareholders of the Company amounted to €35,530,644 (2023: €). On 31 December 2024 the total assets of the Company were €103,779,335 (2023: €) and the net assets of the Company were €88,667,032 (2023: €).

### **Share capital**

There were no changes in the share capital of the Company during the year.

By order of the Board of Directors,



Capital Trust Corporation N.V.  
Director

17 October 2025

## CAECUS N.V.

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME Year ended 31 December 2024

|                                                       |      | 2024                 | 05/05/2023-<br>31/12/2023 |
|-------------------------------------------------------|------|----------------------|---------------------------|
|                                                       | Note | €                    | €                         |
| <b>Revenue</b>                                        | 1    | <b>527,662,081</b>   | 230,474,024               |
| Cost of sales                                         | 2    | <b>(492,069,797)</b> | (177,330,776)             |
| <b>Gross profit</b>                                   |      | <b>35,592,284</b>    | 53,143,248                |
| Administration expenses                               | 3    | <b>(59,014)</b>      | (6,951)                   |
| <b>Operating profit</b>                               |      | <b>35,533,270</b>    | 53,136,297                |
| Finance income                                        |      | <b>(2,615)</b>       | -                         |
| Finance costs                                         |      | <b>(11)</b>          | -                         |
| Net finance costs                                     | 4    | <b>(2,626)</b>       | -                         |
| <b>Profit before tax</b>                              |      | <b>35,530,644</b>    | 53,136,297                |
| Tax                                                   | 5    | -                    | -                         |
| <b>Net profit for the year/period</b>                 |      | <b>35,530,644</b>    | 53,136,297                |
| <b>Other comprehensive income</b>                     |      | -                    | -                         |
| <b>Total comprehensive income for the year/period</b> |      | <b>35,530,644</b>    | 53,136,297                |

The notes on pages 6 to 7 form an integral part of these management accounts.

# CAECUS N.V.

## STATEMENT OF FINANCIAL POSITION

31 December 2024

|                                     | Note | 2024<br>€                 | 2023<br>€                |
|-------------------------------------|------|---------------------------|--------------------------|
| <b>ASSETS</b>                       |      |                           |                          |
| <b>Non-current assets</b>           |      |                           |                          |
| Investments in subsidiaries         | 6    | <u>3,000</u>              | 3,000                    |
|                                     |      | <u>3,000</u>              | <u>3,000</u>             |
| <b>Current assets</b>               |      |                           |                          |
| Trade and other receivables         | 7    | <u>103,776,335</u>        | 53,143,339               |
|                                     |      | <u>103,776,335</u>        | <u>53,143,339</u>        |
| <b>Total assets</b>                 |      | <u><u>103,779,335</u></u> | <u><u>53,146,339</u></u> |
| <b>EQUITY AND LIABILITIES</b>       |      |                           |                          |
| <b>Equity</b>                       |      |                           |                          |
| Share capital                       | 8    | 91                        | 91                       |
| Retained earnings                   |      | <u>88,666,941</u>         | 53,136,297               |
| <b>Total equity</b>                 |      | <u><u>88,667,032</u></u>  | <u>53,136,388</u>        |
| <b>Current liabilities</b>          |      |                           |                          |
| Trade and other payables            | 9    | <u>15,112,303</u>         | 9,951                    |
|                                     |      | <u>15,112,303</u>         | <u>9,951</u>             |
| <b>Total equity and liabilities</b> |      | <u><u>103,779,335</u></u> | <u><u>53,146,339</u></u> |

On 17 October 2025 the Board of Directors of Caecus N.V. authorised these management accounts for issue.

  
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Capital Trust Corporation N.V.  
Director

The notes on pages 6 to 7 form an integral part of these management accounts.

## CAECUS N.V.

### STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2024

|                                    | Note | Share<br>capital<br>€ | Retained<br>earnings<br>€ | Total<br>€        |
|------------------------------------|------|-----------------------|---------------------------|-------------------|
| <b>Balance at 5 May 2023</b>       |      | -                     | -                         | -                 |
| <b>Comprehensive income</b>        |      |                       |                           |                   |
| Net profit for the period          |      | -                     | 53,136,297                | 53,136,297        |
| <b>Transactions with owners</b>    |      |                       |                           |                   |
| Issue of share capital             | 8    | 91                    | -                         | 91                |
| <b>Balance at 31 December 2023</b> |      | <b>91</b>             | <b>53,136,297</b>         | <b>53,136,388</b> |
| <b>Balance at 1 January 2024</b>   |      | <b>91</b>             | <b>53,136,297</b>         | <b>53,136,388</b> |
| <b>Comprehensive income</b>        |      |                       |                           |                   |
| Net profit for the year            |      | -                     | 35,530,644                | 35,530,644        |
| <b>Balance at 31 December 2024</b> |      | <b>91</b>             | <b>88,666,941</b>         | <b>88,667,032</b> |

The notes on pages 6 to 7 form an integral part of these management accounts.

# CAECUS N.V.

## NOTES TO THE MANAGEMENT ACCOUNTS

Year ended 31 December 2024

### 1. Revenue

|                       | 2024               | 05/05/2023-<br>31/12/2023 |
|-----------------------|--------------------|---------------------------|
|                       | €                  | €                         |
| Rendering of services | <b>527,662,081</b> | 230,474,024               |
|                       | <b>527,662,081</b> | 230,474,024               |

### 2. Cost of sales

|                   | 2024               | 05/05/2023-<br>31/12/2023 |
|-------------------|--------------------|---------------------------|
|                   | €                  | €                         |
| Services received | <b>492,069,797</b> | 177,330,776               |
|                   | <b>492,069,797</b> | 177,330,776               |

### 3. Administration expenses

|                         | 2024          | 05/05/2023-<br>31/12/2023 |
|-------------------------|---------------|---------------------------|
|                         | €             | €                         |
| Accounting fees         | <b>4,000</b>  | 4,000                     |
| Other professional fees | <b>55,014</b> | 2,951                     |
|                         | <b>59,014</b> | 6,951                     |

### 4. Finance costs/(costs)

|                             | 2024           | 05/05/2023-<br>31/12/2023 |
|-----------------------------|----------------|---------------------------|
|                             | €              | €                         |
| Exchange profit             | <b>(2,615)</b> | -                         |
| <b>Finance income</b>       | <b>(2,615)</b> | -                         |
| Net foreign exchange losses | <b>(11)</b>    | -                         |
| <b>Finance costs</b>        | <b>(11)</b>    | -                         |
| <b>Net finance costs</b>    | <b>(2,626)</b> | -                         |

### 5. Tax

The Company is an international business entity, registered in Curacao, and is subject to taxation under the laws of the country therein.

# CAECUS N.V.

## NOTES TO THE MANAGEMENT ACCOUNTS

Year ended 31 December 2024

### 6. Investments in subsidiaries

|                               | 2024<br>€    | 2023<br>€    |
|-------------------------------|--------------|--------------|
| Balance at 1 January/5 May    | 3,000        | -            |
| Additions                     | -            | 3,000        |
| <b>Balance at 31 December</b> | <b>3,000</b> | <b>3,000</b> |

The details of the subsidiaries are as follows:

| Name                       | Country of incorporation | Principal activities    | Holding % | 2023<br>€    |
|----------------------------|--------------------------|-------------------------|-----------|--------------|
| Evrianassa Enterprises Ltd | Cyprus                   | Billing agency services | 100       | 1,000        |
| Exidna Enterprises Ltd     | Cyprus                   | Billing agency services | 100       | 1,000        |
| Kassifoni Enterprises Ltd  | Cyprus                   | Billing agency services | 100       | 1,000        |
|                            |                          |                         |           | <b>3,000</b> |

### 7. Trade and other receivables

|                                        | 2024<br>€          | 2023<br>€         |
|----------------------------------------|--------------------|-------------------|
| Trade receivables from related parties | 103,776,244        | 53,143,248        |
| Receivables from parent                | 91                 | 91                |
|                                        | <b>103,776,335</b> | <b>53,143,339</b> |

### 8. Share capital

|                               | 2024<br>Number of shares | 2024<br>\$ | 2023<br>Number of shares | 2023<br>€ |
|-------------------------------|--------------------------|------------|--------------------------|-----------|
| <b>Authorised</b>             |                          |            |                          |           |
| Ordinary shares of \$1 each   | 100                      | 100        | 100                      | 100       |
|                               |                          | €          |                          | €         |
| <b>Issued and fully paid</b>  |                          |            |                          |           |
| Balance at 1 January/5 May    | 100                      | 91         | -                        | -         |
| Issue of shares               | -                        | -          | 100                      | 91        |
| <b>Balance at 31 December</b> | <b>100</b>               | <b>91</b>  | <b>100</b>               | <b>91</b> |

### 9. Trade and other payables

|                                   | 2024<br>€         | 2023<br>€    |
|-----------------------------------|-------------------|--------------|
| Trade payables to related parties | 3,000             | 3,000        |
| Accruals                          | 15,109,303        | 4,821        |
| Other creditors                   | -                 | 2,130        |
|                                   | <b>15,112,303</b> | <b>9,951</b> |