

Socas International B.V.

Annual report and financial statements
for the year ending December 31, 2024

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Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	151253
Incorporation Date	September 19, 2019
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online entertainment business
Directors	Virae Management B.V.

Socas International B.V.
Curaçao

Directors' report
for the year ending December 31, 2024

In our capacity of directors of Socas International B.V. , we have the pleasure in presenting you the financial statements for the period January 01, 2024 through December 31, 2024 of the Company.

Principal activity of the Company

The Company is mainly engaged in off-shore games of chance and wagering through the internet in compliance with the Regulations 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 fare view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 3.

The Company incurred a profit of EUR 458,481 for the year 2024.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2024 through December 31, 2024.

As of 01 January 2020, the territorial profit tax system was introduced in Curaçao. The services that Socas International B.V. provides are subject to this tax system which stipulates that only income derived from a domestic enterprise is included in the taxable basis for profit tax return with due observance of the "causality of costs" factor.

Causal costs are costs which have a direct causal effect on the profit generation capability of the active enterprise. Non-causal costs are costs which do not have a direct causal effect on the profit generation capability of the active enterprise. The domestic profit is determined based on the ratio between foreign causal costs and domestic causal costs.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Willemstad, November 05, 2025,

On behalf of the Directors of
Socas International B.V.


Virge Management B.V.
Managing director

Income Statements

for the year ending December 31, 2024

	notes	2024 EUR	2023 EUR
Revenue			
Sales revenue		401,113,524	378,446,908
Direct costs		(255,328,616)	(215,411,338)
Net Revenue		145,784,908	163,035,570
Expenses			
Operational expenses		19,800,000	15,489,820
Affiliation commission		30,200,000	68,321,065
Game providers costs		40,111,352	33,527,964
Softcall LLC expenses		24,480,000	20,842,600
Payment processing fees		6,121,272	5,087,772
Marketing expenses		15,900,000	15,905,400
Virae Management expenses		81,839	84,380
IMK 365 SIA expenses		4,335,792	2,848,316
A-One Data expenses		-	517
Moneybite invoice expenses		-	300
Barker Bretel LLC expenses		702	-
EG Overseas Services B.V. expenses		3,281,981	401,045
Bold Byte Tech Ltd. expenses		454,713	66,000
EUIPA expenses		-	2,300
Retailers Group SA de CV expenses		-	30,000
Tekteligence Dooel expenses		-	370,000
Kingdom fees		118,167	18,805
Satchel fees		3,725	17,867
Satchel debit card fees		4,000	2,000
Other operation expenses	2	332,815	-
Total Expenses		145,226,358	163,016,151
Profit before taxes		558,550	19,419
Profit Taxes		-	-
Result after taxes		558,550	19,419
Unrealized exchange differences		-	-
Realized exchange differences		(100,069)	-
Net Result		458,481	19,419



Virae Management B.V.
Managing director

Balance Sheet

for the year ending December 31, 2024, before allocation of result for the year

ASSETS	notes	2024 EUR	2023 EUR
Current assets			
Other receivables	3	1,796,034	1,858,957
Current account shareholder(s)	4	100	100
Cash and cash equivalents	5	25,753	20,955
Total Current Assets		1,821,887	1,880,012
TOTAL ASSETS		1,821,887	1,880,012
EQUITY and LIABILITIES	notes	2024 EUR	2023 EUR
Capital and Reserves			
Nominal capital		100	100
Retained earnings		121,510	102,091
Result current year		458,481	19,419
		580,091	121,610
Liabilities			
Player balance payable	6	22,019	90,595
Trade accounts payable	7	1,216,447	1,667,807
Accrued expenses	8	3,330	-
Total Liabilities		1,241,796	1,758,402
TOTAL EQUITY AND LIABILITIES		1,821,887	1,880,012

Virae Management B.V.
Managing director

Notes to the Financial Statements
for the year ending 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) Revenue recognition

Sales Revenue represents the commission income. Revenue is recognized in the statement of financial performance on an accrual basis.

c) 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.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the Income Statements.

d) Taxation

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

e) Cash and cash equivalents

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

Socas International B.V.
Curaçao

Notes to the Financial Statements
for the year ending December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(2) Other operation expenses		
Bonibel SA expenses	125,454	-
Cobrar expenses	120	-
Codeworx Pty Ltd expenses	9,800	-
SIA SF2 expenses	77,180	-
Game Lounge Limited expenses	500	-
House Tech Ads Ltd expenses	1,500	-
Innovation Labs Limited expenses	6,000	-
MediaGroup WorldWide AG expenses	5,891	-
PSX BR Portal Noticias LTDA expenses	2,705	-
Net Business Ltd expenses	22,347	-
Super Afiliados Ltd expenses	25,000	-
Affiliates Marketing Ltd expenses	13,358	-
Gaming license expenses	35,661	-
Payhound expenses	969	-
Be. Legal Advocates expenses	3,000	-
Tax advisors fees	3,330	-
	332,815	-
	2024	2023
	<i>EUR</i>	<i>EUR</i>
(3) Other receivables		
Payfix Onwin	490,352	405,328
Payfix Socas - Main Crypto account	202,561	90,986
Payfix Bahis	178,566	196,997
Payfix Matador	85,362	360,476
Payfix Betturkey	473,710	272,929
Payfix Sahabet	136,344	532,241
Payfix Fixbet	53,872	-
Payfix Zbahis	175,267	-
	1,796,034	1,858,957
	2024	2023
	<i>EUR</i>	<i>EUR</i>
(4) Current account shareholder(s)		
Due to shareholder(s)	100	100
	100	100

Notes to the Financial Statements
for the year ending December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(5) Cash and cash equivalents		
SatchelPay UAB	8,368	10,951
Kingdom USD	4	7,869
Kingdom	10,296	-
Payswix	7,085	2,135
	<u>25,753</u>	<u>20,955</u>
(6) Player balance payable		
	<i>EUR</i>	<i>EUR</i>
Player balance - Onwin	2,720	9,651
Player balance - Bahis	3,433	46,151
Player balance - Matador	2,262	11,962
Player balance - Sahabet	2,146	16,641
Player balance - Betturkey	3,433	6,190
Player balance - Fixbet	5,332	-
Player balance - Zbahis	2,693	-
	<u>22,019</u>	<u>90,595</u>
(7) Trade accounts payable		
	<i>EUR</i>	<i>EUR</i>
Trade payable IMK 365 SIA	739,716	739,716
Trade payable EG Overseas Services B.V.	463,373	927,191
Trade payable Codeworx Pty Ltd.	-	900
Trade payable Affiliates Marketing Ltd.	13,358	-
	<u>1,216,447</u>	<u>1,667,807</u>
(8) Accrued expenses		
	<i>EUR</i>	<i>EUR</i>
Tax advisors fee 2024	1,665	-
Tax advisors fee 2023	1,665	-
	<u>3,330</u>	<u>-</u>

Result for the year will be added to Retained Earnings.