

FINAL
Sort Services B.V.

Annual report and financial statements
for the year ending December 31, 2023

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Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	164182
Incorporation Date	June 19, 2023
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online wagering
Directors	Virae Management B.V.

Directors' report
for the year ending December 31, 2023

In our capacity of directors of Sort Services B.V. , we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in the object of the company is to organize, market, promote, manage, and support all types of remote gaming activities .

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 loss of EUR 42,464 for the year 2023.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from June 19, 2023 through December 31, 2023.

As of 01 January 2020, the territorial profit tax system was introduced in Curacao. The services that Sort Services 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, December 19, 2024,

On behalf of the Directors of
Sort Services B.V.

Virae Management B.V.



Sort Services B.V.
Curaçao

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Income Statements
for the year ending December 31, 2023

	notes	2023 EUR
Revenue		
Revenue		-
Net Revenue		-
Expenses		
Incorporation fees		2,000
Management fees		4,500
Corporate secretarial fees		8,073
Legal fees		15,613
ICT expenses		63
Gaming license fees		8,500
Bank charges		2,261
Interest expenses		96
Other expenses		1,358
Total Expenses		42,464
Operating profit		(42,464)
Financial gains and (losses)		-
Profit before taxes		(42,464)
Profit taxes		-
Result after taxes		(42,464)
Unrealized exchange differences		-
Net Result		(42,464)


Virae Management B.V., Director

Sort Services B.V.
Curaçao

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Balance Sheet

for the year ending December 31, 2023, before allocation of result for the year

ASSETS	notes	2023 EUR
Fixed Assets		
Participation	2	1,000
Current assets		
Cash and cash equivalents	3	3,387
Total Current Assets		3,387
TOTAL ASSETS		4,387

EQUITY and LIABILITIES	notes	2023 EUR
Capital and Reserves		
Nominal capital		100
Retained earnings		-
Result current year		(42,464)
		(42,364)
Long term Liabilities		
Loans	4	25,096
Liabilities		
Trade accounts payable	5	805
Current accounts	6	19,300
Accrued expenses	7	1,550
Total Liabilities		21,655
TOTAL EQUITY AND LIABILITIES		4,387

Virae Management B.V., Director

Notes to the Financial Statements
for the year ending December 31, 2023

(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.

Sort Services B.V.
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Notes to the Financial Statements
for the year ending December 31, 2023

		2023
		EUR
(2) Participation		
Darub Limited (Cyprus)	100%	1,000
		<u>1,000</u>

Participation is valued at cost.

		2023
		EUR
(3) Cash and cash equivalents		
Fixipay Bank (EUR)		2,123
SatchelPay Bank (EUR)		1,264
		<u>3,387</u>

		2023
		EUR
(4) Loans		
Credit line Darub Limited		25,000
Interest on Credit line Darub Limited		96
		<u>25,096</u>

		2023
		EUR
(5) Trade accounts payable		
Virae Management B.V.		742
Intuit Ltd.		63
		<u>805</u>

		2023
		EUR
(6) Current accounts		
Due to shareholder		900
Due to Darub Limited		18,400
		<u>19,300</u>

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Notes to the Financial Statements
for the year ending December 31, 2023

	2023
(7) Accrued expenses	EUR
Tax advisors fee 2023	1,550
	<u>1,550</u>

Result for the year will be added to Retained Earnings.

