

FINAL
Sort Services B.V.

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

INDEX	Page
Company Information	1
Directors' report	2
<u>Financial Statements</u>	
Income Statements	3
Balance Sheet	4
Notes to the Financial Statements	5-7

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, 2024

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 52,664 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 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, November 13, 2025,

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

Virae Management B.V.

Income Statements

for the year ending December 31, 2024

	notes	2024 EUR	2023 EUR
Revenue			
Revenue		-	-
Net Revenue		-	-
Expenses			
Incorporation fees		-	2,000
Management fees		2,625	4,500
Corporate secretarial fees		11,136	8,073
Legal fees		1,310	15,613
ICT expenses		476	63
Gaming license fees		33,458	8,500
Bank charges		1,923	2,261
Interest expenses		922	96
Other expenses		814	1,358
Total Expenses		52,664	42,464
Operating profit		(52,664)	(42,464)
Financial gains and (losses)		-	-
Profit before taxes		(52,664)	(42,464)
Profit taxes		-	-
Result after taxes		(52,664)	(42,464)
Unrealized exchange differences		-	-
Net Result		(52,664)	(42,464)

Virae Management B.V. , Director

Balance Sheet

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

ASSETS	notes	2024 EUR	2023 EUR
Fixed Assets			
Participation	2	1,000	1,000
Current assets			
Prepaid expenses		10,432	-
Cash and cash equivalents	3	1,506	3,387
Total Current Assets		11,938	3,387
TOTAL ASSETS		12,938	4,387
EQUITY and LIABILITIES	notes	2024 EUR	2023 EUR
Capital and Reserves			
Nominal capital		100	100
Retained earnings		(42,464)	-
Result current year		(52,664)	(42,464)
		(95,028)	(42,364)
Long term Liabilities			
Loans	4	79,518	25,096
Liabilities			
Trade accounts payable		7,598	805
Current accounts	5	19,300	19,300
Accrued expenses	6	1,550	1,550
Total Liabilities		28,448	21,655
TOTAL EQUITY AND LIABILITIES		12,938	4,387

Virae Management B.V. , 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.

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

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(2) Participation		
Darub Limited (Cyprus) 100%	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Participation is valued at cost.		
(3) Cash and cash equivalents	2024	2023
	<i>EUR</i>	<i>EUR</i>
Fixipay Bank (EUR)	332	2,123
SatchelPay Bank (EUR)	564	1,264
PayDo (EUR)	610	-
	<u>1,506</u>	<u>3,387</u>
(4) Loans		2023
		<i>EUR</i>
Credit line Darub Limited	68,500	25,000
Interest on Credit line Darub Limited	1,018	96
Shareholders loan	10,000	-
	<u>79,518</u>	<u>25,096</u>
(5) Current accounts	2024	2023
	<i>EUR</i>	<i>EUR</i>
Due to shareholder	900	900
Due to Darub Limited	18,400	18,400
	<u>19,300</u>	<u>19,300</u>

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

	2024	2023
(6) Accrued expenses	EUR	EUR
Tax advisors fee 2023	1,550	1,550
	<u>1,550</u>	<u>1,550</u>

Result for the year will be added to Retained Earnings.