

Quadgreen N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2024

Quadgreen N.V.

Financial Statements December 31, 2024

	<u>Page</u>
Directory	2
Managing Director	3
Director's report	4
Financial Statements	
Balance Sheet as at December 31, 2024	5
Profit and Loss Account for the period January 1, 2024 through December 31, 2024	6
Notes	7 - 9

Quadgreen N.V.

**Financial Statements
December 31, 2024**

MANAGING DIRECTOR:

eMoore N.V.

Registered Address of the Company:

Groot Kwartierweg 10, Livestrong Building
Curaçao

Quadgreen N.V.

Financial Statements December 31, 2024

DIRECTOR'S REPORT:

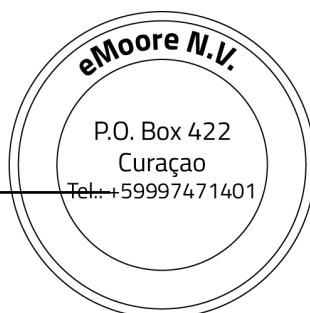
We are pleased to present you with the Financial Statements for the period January 1, 2024 through December 31, 2024.

During the period under review, the Company recorded a net loss of EUR 8,794.
Details of which are set out in the attached Profit and Loss account.

Curaçao, 04/12/2025



eMoore N.V.
Managing Director



Quadgreen N.V.
Balance Sheet as at December 31, 2024
(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Financial Fixed Assets</u>			
Participation	3	56,419	46,788
<u>Current Assets</u>			
Receivables from related parties	4	-	1,034
Other receivables	5	601	11,095
Cash and cash equivalents	6	<u>2,824</u>	<u>2,824</u>
		3,425	14,953
TOTAL ASSETS		<u>59,844</u>	<u>61,741</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	7	1	1
Capital surplus		46,729	46,729
Retained Earnings/Accumulated Deficit		(119,237)	(125,763)
Net result for the year		<u>(8,794)</u>	<u>6,526</u>
		(81,301)	(72,507)
<u>Current Liabilities</u>			
Payable to related parties	8	140,052	132,179
Accounts payable	9	1,093	2,069
Profit tax		-	-
		<u>141,145</u>	<u>134,248</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>59,844</u>	<u>61,741</u>

Quadgreen N.V.

Profit and Loss Account for the period January 1, 2024 through December 31, 2024

(In EUR)

	Notes	2024	2023
Revenue		18,000	72,000
Operational costs	10	<u>(10,494)</u>	<u>(63,348)</u>
Net Operating result		7,506	8,652
 General and administrative expenses	11	<u>(25,930)</u>	<u>(34,933)</u>
		(25,930)	(34,933)
 Result participation	3	9,630	31,004
Currency Exchange		<u>-</u>	<u>1,803</u>
Financial result		9,630	32,807
 Result before provision for profit tax		<u>(8,794)</u>	<u>6,526</u>
 Profit tax	12	-	-
 NET RESULT FOR THE YEAR		<u>(8,794)</u>	<u>6,526</u>

Quadgreen N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Quadgreen N.V. is a limited liability company that was incorporated in Willemstad on April 8, 2014. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 132313.

The Company is solely engaged in e-gaming activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The Financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

c. Cash

Cash and cash equivalents include cash on hand and bank balances. Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet.

Cash and cash equivalents are stated at face value.

d. Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

		2024	2023	
Exchange rates used:	1 EUR =	1.0416	1.1036	USD
	1 EUR =	0.8289	0.8668	GBP

Assets and liabilities are stated at face value unless indicated otherwise.

e. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

Quadgreen N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

3 PARTICIPATION

2024

2023

Enneagon Ltd

1 Share @ GBP 1.00

1

1

Opening Balance

46,788

13,981

Correction previous years

-

1,802

Result for the year

9,630

31,004

56,419

46,788

4 RECEIVABLE FROM RELATED PARTIES

2024

2023

IGEL Services Ltd.

Opening balance

1,034

29,486

Movements during the year

(1,034)

(28,452)

Ending balance

-

1,034

5 OTHER RECEIVABLES

2024

2023

Pre-paid expenses

eMoore - management fees

601

601

Antillephone - 2024 sublicense fees

-

10,494

601

11,095

6 CASH AND CASH EQUIVALENTS

2024

2023

IGB (Former South American International Bank Curaçao N.V.)

EUR Account

2,823

2,823

Cash on hand

1

1

2,824

2,824

7 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1 and consists of 1 share with a nominal value of EUR 1,00 each.

Movements in the shareholder's equity accounts are as follows:

	<u>Issued and fully paid share capital</u>	<u>Capital surplus</u>	<u>Retained earnings/ Accumulated deficit</u>	<u>Result current year</u>
Opening balance	1	46,729	(125,763)	6,526
Allocation of result previous year	-	-	6,526	(6,526)
Movements during the year	-	-	-	(8,794)
Ending balance	1	46,729	(119,237)	(8,794)

Quadgreen N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

8 PAYABLE TO RELATED PARTIES	2024	2023
<u>IT Management Internet</u>		
Opening balance	119,075	119,075
Movements during the year	-	-
Ending balance	119,075	119,075
<u>Moyal Services N.V.</u>		
Opening balance	13,104	2,939
Movements during the year	-	10,165
Ending balance	13,104	13,104
<u>IGEL Services Ltd.</u>		
Opening balance	-	-
Movements during the year	7,873	-
Ending balance	7,873	-
	<u>140,052</u>	<u>132,179</u>
9 ACCOUNTS PAYABLE	2024	2023
Management fees	1,093	1,974
E-Commerce Paark fees	-	95
	<u>1,093</u>	<u>2,069</u>
10 OPERATIONAL COSTS	2024	2023
E-Commerce Park fees	-	50,246
Antillephone fees	10,494	13,102
	<u>10,494</u>	<u>63,348</u>
11 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees - eMoore N.V.	25,758	34,283
Legal and professional fees	172	290
Bank charges	-	360
	<u>25,930</u>	<u>34,933</u>
12 PROFIT TAX		
The Company's profit tax is determined in accordance with the territorial tax regime of Curaçao.		
Under this regime, a profit tax rate is applied to the taxable domestic net result.		
