

## **Financial Statements 2025**

Curacao Chamber of Commerce: 165208

Zuikertuintjeweg Z/N

Curacao

**Zenith Crest B.V.**

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*23/6/2026*

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# **Zenith Crest B.V.**

## **Financial Statements**

December 31, 2025

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## **Zenith Crest B.V.**

### **Financial Statements**

December 31, 2025

#### **MANAGING DIRECTOR:**

**IGA Trust B.V.**

Zuikertuintjeweg Z/N

Curacao

## **Zenith Crest B.V.**

### **Financial Statements**

December 31, 2025

#### **DIRECTOR'S REPORT:**

We are pleased to present you herewith the Financial Statements for the period January 1, 2025 through December 31, 2025

#### **Summary of activities**

1. The purpose of the corporation shall be to organize, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in, and the incorporation and management of other enterprises and companies.

#### **Result for the year**

During the year under review, the Company recorded a net loss of USD -103,045 details of which are set out in the attached Profit and Loss account.

Curacao, June 11, 2026



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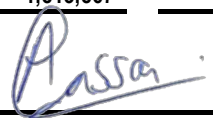
**IGA Trust B.V.**

Managing Director

## Zenith Crest B.V

Balance Sheet as at December 31, 2025

(in USD, before appropriation of results)

| ASSETS                                                                              | Notes | 2025                                                                                  | 2024             |
|-------------------------------------------------------------------------------------|-------|---------------------------------------------------------------------------------------|------------------|
| <b><u>Current assets</u></b>                                                        |       |                                                                                       |                  |
| Trade and Other Receivables                                                         |       | 1,414,476                                                                             | 10,753           |
| Prepayments                                                                         |       | 11,766                                                                                | 5,482            |
| Cash at Banks and in Hand                                                           | 4     | 387,625                                                                               | 22,254           |
|                                                                                     |       | <u>1,813,867</u>                                                                      | <u>38,489</u>    |
| <b>TOTAL ASSETS</b>                                                                 |       | <u>1,813,867</u>                                                                      | <u>38,489</u>    |
| <b>SHAREHOLDERS EQUITY AND LIABILITIES</b>                                          |       |                                                                                       |                  |
| <b><u>Shareholder's equity</u></b>                                                  | 5     |                                                                                       |                  |
| Issued and full psaid share capital                                                 |       | 54                                                                                    | 54               |
| Retained Earnings                                                                   |       | (106,799)                                                                             | (24,534)         |
| Current Year Earnings                                                               |       | (103,045)                                                                             | (82,265)         |
|                                                                                     |       | <u>(209,790)</u>                                                                      | <u>(106,745)</u> |
| <b><u>Current liabilities</u></b>                                                   |       |                                                                                       |                  |
| Accrual                                                                             |       | 955                                                                                   | 7,354            |
| Accounts Payable                                                                    |       | 1,938,284                                                                             | 39,064           |
| Other Payable                                                                       | 6     | 84,418                                                                                | 98,816           |
|                                                                                     |       | <u>2,023,657</u>                                                                      | <u>145,234</u>   |
| <b>TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES</b>                                   |       | <u>1,813,867</u>                                                                      | <u>38,489</u>    |
|  |       |  |                  |
| Name : IGA Trust B.V                                                                |       | Name : Andrew Cassar                                                                  |                  |
| Director                                                                            |       | Accountant                                                                            |                  |

**Zenith Crest B.V**  
**Profit and loss account for the period**  
**January 1, 2025 through December 31, 2025**  
*(in USD)*

|                                | Notes | 2025             | 2024            |
|--------------------------------|-------|------------------|-----------------|
| <b><u>Income</u></b>           |       |                  |                 |
| Revenue                        |       | 6,563,132        | 94,807          |
| Direct cost                    |       | <u>6,467,107</u> | <u>92,892</u>   |
| <b>Gross Profit/(Loss)</b>     |       | 96,025           | 1,915           |
| <b><u>Expenses</u></b>         |       |                  |                 |
| Administration expenses        |       | 5,237            | 620             |
| License fees                   |       | 39,014           | 19,662          |
| Regulatory fees                |       | -                | 42,186          |
| Bank fees                      |       | 15,878           | 5,249           |
| Bank Revaluations              |       | (26,483)         | 1,220           |
| Professional Service fees      |       | 109,704          | 9,129           |
| IT Service fees                |       | 15,091           | 7,198           |
| Other Expenses                 |       | 7,261            | 770             |
| Realised gain/loss             |       | 27,340           | (71)            |
| Unrealized gain/loss           |       | <u>6,028</u>     | <u>(1,783)</u>  |
|                                |       | 199,070          | 84,180          |
| <b>Operating result</b>        |       | <u>(103,045)</u> | <u>(82,265)</u> |
| <b>Result before taxation</b>  |       | (103,045)        | (82,265)        |
| Profit tax                     |       | <u>-</u>         | <u>-</u>        |
| <b>NET RESULT FOR THE YEAR</b> |       | <u>(103,045)</u> | <u>(82,265)</u> |

**Zenith Crest B.V.**  
**Notes to the Financial Statements**  
**January 1, 2025 through December 31, 2025**  
*(in USD)*

## **1. GENERAL**

### **Company's information and principal activities**

The Company is a private limited liability company that was incorporated on October 16, 2023 under the laws of Curacao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 165208.

### **Principal activities**

- 1 . The purpose of the corporation shall be to organize, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in, and the incorporation and management of other enterprises and companies.

## **2. BASIS OF PREPARATION**

### **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. Functional and presentation currency**

The Financial Statements are presented in US Dollar (USD) which is the functional currency of the Company.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

### **a. General**

The principal accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented in these Financial Statements unless otherwise stated.

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

**Zenith Crest B.V.**  
**Notes to the Financial Statements**  
**January 1, 2025 through December 31, 2025**  
*(in USD)*

**b. Receivables**

Receivables are valued at face value less a provision for possible uncollectable accounts.

**c . Cash and cash equivalents**

Cash and cash equivalents are stated at face value.

**d. Shareholders' equity**

Ordinary shares are classified as equity.

**e. Current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

**f. Recognition of Income and Expenses Revenue**

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating income results are recognized which are not directly linked to the services as part of the normal, non-incidental operations.

**g. Cost of sales**

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the goods sold, employee cost, depreciation charges for buildings and equipment, and other operating expenses that are attributable to cost of sales.

Goodwill amortisation is also recognised within cost of sales.

**h . Operating expenses**

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accruals basis.

**Zenith Crest B.V.**  
**Notes to the Financial Statements**  
**January 1, 2025 through December 31, 2025**  
*(in USD)*

**i. Foreign Currencies**

**1) Functional and presentation currency**

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The Financial Statements are presented in US dollar (USD), which is the Company's functional and presentation currency.

**2) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss.

**j. Profit tax**

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

**k. Dividends**

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's Financial Statements in the year in which they are approved by the Company's shareholders.

**4. CASH AT BANKS AND IN HAND**

|                        | <b>2025</b>    | <b>2024</b>   |
|------------------------|----------------|---------------|
| ECAP - EUR             | 28,405         | -             |
| ECAP - GBP             | (404)          | -             |
| New Swift Acc - 7898   | 5,075          | -             |
| SatchelPay Sepa - 3100 | 2,188          | 359           |
| SatchelPay Sepa - 4283 | 352,361        | 21,395        |
| SatchelPay Sepa - 5609 | -              | 500           |
|                        | <u>387,625</u> | <u>22,254</u> |

**Zenith Crest B.V**  
**Notes to the Financial Statements**  
**January 1, 2025 through December 31, 2025**  
*(in USD)*

**5 SHAREHOLDER'S EQUITY**

**2025**

**2024**

54 shares @ USD 1.00 Nominal Capital

54

54

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

|                           | Issued and<br>fully paid share<br>capital | Accumulated<br>Deficit  | Result for the<br>year  |
|---------------------------|-------------------------------------------|-------------------------|-------------------------|
| Opening Balance           | 54                                        | (24,534)                | (82,265)                |
| Result appropriation      | -                                         | (82,265)                | 82,265                  |
| Movements during the year | -                                         | -                       | (103,045)               |
| Ending Balance            | <u><b>54</b></u>                          | <u><b>(106,799)</b></u> | <u><b>(103,045)</b></u> |

**6 OTHER PAYABLE**

**2025**

**2024**

Amount Due to Shareholder

84,418

98,816

**84,418**

**98,816**

# Zenith Crest BV Financial Statements 2025[34] [27]

Final Audit Report

2026-06-18

|                 |                                              |
|-----------------|----------------------------------------------|
| Created:        | 2026-06-11                                   |
| By:             | Shadya Acosta (shadya@igagroup.com)          |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAA8tO7fybLmCiVCBZWVGTdv8JIEjTIq7LF |

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