

Mystech Entertainment B.V.

FINANCIAL STATEMENTS
for the year ended December 31, 2024



Mystech Entertainment B.V.

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Mystech Entertainment B.V.

Company Information

Registered Business Address	Emancipatie Boulevard Dominico F. "Don" Martina 31 Willemstad, Curaçao
Registration Number	157894
Incorporation Date	July 06, 2021
Purpose	Online gaming services
Managing Director	e-Management N.V.



Mystech Entertainment B.V.

Mystech Entertainment B.V.
Curaçao

Director's report for the year ended December 31, 2024

In our capacity of managing director of Mystech Entertainment B.V., we have the pleasure in presenting the financial statements of the Company for the year ended December 31, 2024.

Purpose of the Company

The purpose of the Company is mainly to internationally organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operations of betting exchange, interactive casinos, bingos, lotteries and other interactive games to exclusively clients residing outside 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 the provisions of the Curaçao Civil Code Book 2. To the best of our knowledge they give a true and fair 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 had a loss of EUR 49,633 for the year 2024.

No distributions were made during the year.

Fiscal position

The Company is subject to a 15% profit tax rate on the first ANG 500,000 of taxable domestic profit and 22% profit tax rate on any taxable domestic profit above that amount. In accordance to the online gaming laws and regulations and the purpose clause of the Company, the business of the company shall exclusively be conducted outside of Curaçao and therefore the company is basically generating foreign profits. Consequently, the Company may apply the territoriality principle for calculating its profit tax due. This entails that only domestic profits are subject to profit taxes and the Company should demonstrate which part of the profit is regarded as foreign profit through the ratio between domestic and non-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.

Curaçao, June 26, 2025,

On behalf of the Managing Director of
Mystech Entertainment B.V.
e-Management N.V.



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Curaçao

INCOME STATEMENT

for the period January 01, 2024 through December 31, 2024

	notes	2024 EUR	2023 EUR
Revenues			
Operating income		8,127	52,946
Direct costs	3	(16,330)	(16,666)
Gross profits		(8,203)	36,280
Foreign exchange gains/ (losses)		(2,426)	6,207
Net profits		(10,629)	42,487
Expenses			
Management expenses		12,000	12,000
Corporate secretarial and legal expenses		14,085	6,529
Professional expenses		5,680	1,450
Other administrative expenses		7,239	1,568
Total Expenses		39,004	21,547
Profit before taxes		(49,633)	20,940
Profit Taxes	2(c)	-	(6,656)
Net loss		(49,633)	14,284



e-Management N.V.
Managing Director



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BALANCE SHEET

for the year ended December 31, 2024

ASSETS	notes	2024 EUR	2023 EUR
Current assets			
Trade and other accounts receivable	4	219,133	220,201
Total Current Assets		219,133	220,201
TOTAL ASSETS		219,133	220,201
SHAREHOLDERS' EQUITY AND LIABILITIES	notes	2024 EUR	2023 EUR
Shareholders' Equity	5		
Issued share capital		1,000	1,000
Retained earnings		108,166	93,882
Result current year		(49,633)	14,284
Total Shareholders' Equity		59,533	109,166
Current Liabilities			
Trade and other accounts payable	6	149,694	100,029
Accrued expenses		9,906	11,006
Total Liabilities		159,600	111,035
TOTAL LIABILITIES and NET ASSETS		219,133	220,201



e-Management N.V.
Managing Director



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NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2024

(1) General Information

Mystech Entertainment B.V., having its legal seat in Willemstad, Curaçao, was incorporated on July 06, 2021 under the laws of Curaçao. The Company is mainly engaged in offering online gaming services under a Curaçao gaming license.

The sole shareholder of the Company is Vladimir Teplyakov, residing in Spain.

(2) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles generally accepted and the provisions of Book 2 of the Curaçao Civil Code. The financial statements are presented in Euros.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) 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.

c) Taxation

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

	2024	2023
	<i>EUR</i>	<i>EUR</i>
Tax accrual (adjustments)	-	4,427
Tax accrual CY	-	2,229
	<u>-</u>	<u>6,656</u>

d) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks and other financial institution

e) Revenue recognition

Revenue is recognized in the Income Statement on an accrual basis.

The Company's revenue is derived from online gaming services provided to clients established or residing outside of Curaçao and concerns player losses (being bets min wins).



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NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2024

	2024 EUR	2023 EUR
(3) Direct costs		
<u>Domestic Direct costs</u>		
Gaming license fees	13,150	12,000
	<u>13,150</u>	<u>12,000</u>
<u>Non-Domestic Direct costs</u>		
Payment processing fees	3,180	2,125
Platform and Game software license fees	-	2,541
	<u>3,180</u>	<u>4,666</u>
	<u>16,330</u>	<u>16,666</u>

	2024 EUR	2023 EUR
(4) Trade and other accounts receivable		
Trade accounts receivable		
Due from Payment Service Providers (PSPs)	214,133	215,201
Other receivables		
Receivable - Bank deposit funds	5,000	5,000
	<u>219,133</u>	<u>220,201</u>

	2024 EUR	2023 EUR
(5) Shareholders' Equity		
Nominal capital	1,000	1,000
Additional paid-in capital	-	-
Net Result for the year	(49,633)	14,284
<u>Retained earnings</u>		
Net Result prior year	108,166	93,882
Dividend Distributed	-	-
Closing Balance	<u>59,533</u>	<u>109,166</u>

The Company issued 1,000 shares with a nominal value of EUR 1,00 each, which have been fully paid up.



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NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(6) Trade and other accounts payable		
Trade accounts payable		
Player account balances	-	3,589
Creditors	14,365	29,434
Other payables		
Payable - Teinmark LLC	126,528	67,006
Payable - Polinore	8,801	-
	<u>149,694</u>	<u>100,029</u>

