

Universal Software Solutions N.V.

Livestrong Building, Curaçao

FINANCIAL STATEMENTS 2024

Universal Software Solutions N.V.

Financial Statements December 31, 2024

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Universal Software Solutions N.V.

Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao, Willemstad

REGISTERED ADDRESS:

Livestrong Building
Groot Kwartierweg 10
Curaçao, Willemstad

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao, Willemstad



Universal Software Solutions 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 profit of USD 93,086,783. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMOORE N.V.
Managing Director

Universal Software Solutions N.V.

Balance Sheet as at December 31, 2024

(In USD, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Fixed Assets</u>			
Loan receivable from related parties	4	1,830,588	50,819
		<u>1,830,588</u>	<u>50,819</u>
<u>Current Assets</u>			
Prepaid expenses		-	-
Other receivable	5	2,117,430	9,227,366
Receivable from related parties	6	10,393	22,440
Cash and cash equivalents	7	9,504,879	13,149,693
		<u>11,632,702</u>	<u>22,399,499</u>
TOTAL ASSETS		<u>13,463,290</u>	<u>22,450,318</u>

SHAREHOLDER'S EQUITY AND LIABILITIES

<u>Shareholder's equity</u>			
	8		
Issued and fully paid share capital		1	1
Share premium		719	719
Retained Earnings		22,417,046	22,126,213
Dividend Distribution		(102,135,087)	(53,506,206)
Net result for the year		93,086,783	53,797,039
		<u>13,369,462</u>	<u>22,417,767</u>
<u>Current Liabilities</u>			
Payable to related parties	9	41,125	-
Other payables and accrued expenses	10	33,600	22,689
Provision for profit tax		19,103	9,862
		<u>93,828</u>	<u>32,551</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>13,463,290</u>	<u>22,450,318</u>

Universal Software Solutions N.V.

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

(In USD)

	Notes	2024	2023
Revenue		151,973,111	112,531,270
Operational costs	11	<u>(58,529,766)</u>	<u>(58,892,508)</u>
Operating result		93,443,345	53,638,762
General and administrative expenses	12	<u>(166,557)</u>	<u>(363,045)</u>
General and administrative expenses		(166,557)	(363,045)
Currency exchange differences		(104,678)	708,147
Interest income loan		116,092	50,779
Bank charges		(189,464)	(156,861)
Write off liquidation		-	(57,460)
Write off receivables		<u>-</u>	<u>(10,000)</u>
Financial result		(178,050)	534,605
Result before profit tax		<u>93,098,738</u>	<u>53,810,322</u>
Profit tax previous year		(381)	(3,421)
Profit tax current year	13	<u>(11,574)</u>	<u>(9,862)</u>
		(11,955)	(13,283)
NET RESULT FOR THE YEAR		<u>93,086,783</u>	<u>53,797,039</u>

Universal Software Solutions N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In USD)

1 GENERAL

Company's Information and Principal Activities

Universal Software Solutions N.V. is a limited liability company that was incorporated in Willemstad on February 14, 2013.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 128575.

The Company's activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

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.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Receivables

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

c. Cash and cash equivalents

Cash and cash equivalents include cash in 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 other than USD have been translated into at the rates of exchange prevailing on balance sheet date.

Unless otherwise indicated, any resulting exchange differences are included in the Income Statement.

Income and expenses are translated at the prevailing rates of exchange during the year.

e. Exchange rate differences

Exchange rate differences arising upon the settlement of monetary items are recognized in the Income Statement in the period that they arise. Exchange rate differences on long-term loans relating to the financing of foreign participations are recognized in the Income Statement in the period they arise.



Universal Software Solutions N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In USD)

e. Exchange rate differences (continued)

The following exchange rates are used in the financial statements as at year-end:

Exchange rates used:	2024	2023
1 USD =	0.9600	0.9060 EUR
1 USD =	35.2876	29.3848 TRY

f. Recognition of Income and Expenses

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

4 LOAN RECEIVABLE FROM RELATED PARTIES

2024

2023

Domain Management Services PE

This loan facility bears 4% interest per annum

Opening balance	50,819	45,343
Movements during the year	7,688	5,476
Interest previous year	2,032	-
Interest	2,422	-
Ending balance	62,961	50,819

Wide Tech Solutions Ltd.

This loan facility bears 6,6% interest per annum

Opening balance	-	-
Movements during the year	1,705,830	-
Interest	61,797	-
Ending balance	1,767,627	-

Total Loan	1,830,588	50,819
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5 OTHER RECEIVABLES

2024

2023

PSP Receivables

Astropay

Payment Service Providers - EUR balance	30	30
Payment Service Providers - TRY balance	1,011	1,011
Payment Service Providers - USD balance	381	381

YouPaycoin

Payment Service Providers - EUR balance	1,309,194	679,934
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Total PSP receivables	1,310,616	681,356
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Software service invoice from clients

	678,381	8,461,707
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SXM Management N.V.	84,303	84,303
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Advanced Profit Tax	44,130	-
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Total other receivables	2,117,430	9,227,366
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Universal Software Solutions N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In USD)

6 RECEIVABLES FROM RELATED PARTIES	2024	2023
Noble Sentry P.F.	10,393	10,393
Shareholder	-	12,047
	<u>10,393</u>	<u>22,440</u>

7 CASH AND CASH EQUIVALENTS	2024	2023
<u>Cash on hand</u>	1	1
<u>Paymix LTD</u>		
EUR current account	EUR 9,100,682	9,478,906
		13,120,367
<u>Paymix LTD</u>		
Credit Card #12_ EUR	EUR 19,572	20,386
Credit Card #69_ EUR	EUR 832	866
		-
<u>South American International Bank</u>		
EUR current account	EUR 4,531	4,720
		5,001
Total cash at banks	<u>9,504,879</u>	<u>13,149,693</u>

8 SHAREHOLDER'S EQUITY

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

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

	Issued share	Capital Surplus	Retained Earnings	Dividend declared	Result current year
Opening balance	1	719	22,126,213	(53,506,206)	53,797,039
Allocation of result prior year	-	-	53,797,039	53,506,206	(53,797,039)
Dividend declared	-	-	(53,506,206)	(102,135,087)	93,086,783
Ending balance	<u>1</u>	<u>719</u>	<u>22,417,046</u>	<u>(102,135,087)</u>	<u>93,086,783</u>

9 PAYABLES TO RELATED PARTIES	2024	2023
<u>UBO</u>		
Opening balance	-	-
Movements during the year	41,125	-
Ending balance	<u>41,125</u>	<u>-</u>

10 ACCOUNTS PAYABLE AND ACCRUED EXPENSES	2024	2023
Management fees - eMoore N.V.	13,574	3,754
IDC/Bandwidth, firewall - E-Commerce Park N.V.	17,935	17,935
Accrued tax advisors fees	2,091	1,000
	<u>33,600</u>	<u>22,689</u>

Universal Software Solutions N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In USD)

11 OPERATIONAL COSTS	2024	2023
Revenue share and Commission expenses	23,486,406	25,693,316
Software license expenses	23,639,970	19,563,422
Platform- and IT Support Expenses	10,996,854	13,610,775
Other operating costs	355,918	8,581
IDC/Bandwidth, firewall - E-Commerce Park N.V.	-	10,795
Sublicense fees - Antillephone	50,618	5,619
	<u>58,529,766</u>	<u>58,892,508</u>

12 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees - eMoore N.V.	69,887	61,964
Legal and Professional fees	64,828	270,748
Rent expenses	30,751	29,333
Tax advisors fees	1,091	1,000
	<u>166,557</u>	<u>363,045</u>

13 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.
