

Hasel N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2024

Hasel 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 - 10

Hasel N.V.
Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Livestrong Building
Curaçao

Hasel 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 result of EUR 1,398,846. Details of which are set out in the attached Profit and Loss account.

Curaçao, January 15, 2026



eMoore N.V.
Managing Director
Mr. J.M. Vivas

Hasel N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Fixed Assets</u>			
Participation	4	439,708	861,012
<u>Current Assets</u>			
Receivables from related parties	5	61,889	50,972
Other Receivables	6	9,228,057	7,772,574
Cash and cash equivalents	7	636,187	195,815
		<u>9,926,133</u>	<u>8,019,361</u>
TOTAL ASSETS		<u>10,365,841</u>	<u>8,880,373</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	8	1	1
Retained Earnings		8,678,623	7,607,468
Net result for the year		<u>1,398,846</u>	<u>1,071,155</u>
		10,077,470	8,678,624
<u>Current Liabilities</u>			
Accounts payable	9	288,371	201,749
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>10,365,841</u>	<u>8,880,373</u>

Hasel N.V.

Profit and Loss Account for the period
January 1, 2024 through December 31, 2024
(In EUR)

	Notes	2024	2023
Revenue		76,397,558	40,948,783
Operational cost	10	<u>(75,007,924)</u>	<u>(40,595,959)</u>
Net operating result		1,389,634	352,824
 General and administrative expenses	11	 (71,802)	 (92,289)
 Interest income		 2,380	 1,179
Result from participation		<u>78,696</u>	<u>809,441</u>
Financial result		81,076	810,620
 Result before provision for profit tax		 <u>1,398,908</u>	 <u>1,071,155</u>
Profit tax	12	(62)	-
 NET RESULT FOR THE YEAR		 <u>1,398,846</u>	 <u>1,071,155</u>

Hasel N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Hasel N.V. is a limited liability company that was incorporated in Willemstad on November 11, 2014. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 134176.

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.

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

c. Financial Fixed Assets

The investments in subsidiaries are stated at net asset value.

d. Receivables

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

e. Cash and cash equivalents

Cash and cash equivalents includes cash on hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts, if any are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

f. 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 =	36.7541	32.4302	TRY

Hasel N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024
(In EUR)

3 PRINCIPLES OF DETERMINATION OF RESULT

a. General

Result is determined as the difference between income generated by the assets and the costs and other charges for the year. Income from transactions is recognized in the year in which it has been realized; losses are taken as soon as they are foreseeable.

b. General administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the operating activities of the Company.

c. Recognition of Income and Expenses

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

4 PARTICIPATION

2024

2023

Perform IT Solutions FOOD

Issued share capital : BGN 100,000 divided into
10,000 shares with a par value of BGN 10 each.
Increase of the registered capital by issuing
20,000 shares with a nominal value of BFG 10 each.

Balance 01/01	861,012	51,571
Correction	-	314,512
Result participation	78,696	494,929
Dividend	(500,000)	-
Balance 12/31	<u>439,708</u>	<u>861,012</u>

5 RECEIVABLES FROM RELATED PARTIES

2024

2023

Noble Sentry Private Foundation

As per loan facility agreement of April 23, 2019
Principal sum: €25,000 with an interest rate of 4%

Balance 01/01	50,972	38,486
Movements during the year	8,537	11,307
Interest calculation	2,380	1,179
Balance 12/31	<u>61,889</u>	<u>50,972</u>
	<u>61,889</u>	<u>50,972</u>

Hasel N.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

6 OTHER RECEIVABLES	2024	2023
Receivable from domains	9,165,030	7,739,013
Receivable from psp's	39	39
Receivable from crypto exchange PsP	46,944	19,598
Prepaid expenses	16,044	13,924
	<u>9,228,057</u>	<u>7,772,574</u>
<u>Receivable from domains</u>		
Elexbet	3,290,608	3,221,329
MrBahis	529,599	40,005
NGS	3,305,380	1,979,026
Savoy	2,039,443	2,498,653
	<u>9,165,030</u>	<u>7,739,014</u>
<u>Receivable from PsP's</u>		
Other receivables PsP's	39	39
<u>Receivable from crypto exchange PsP</u>		
YouPay coin - Crypto EUR account	46,944	19,598
<u>Prepaid expenses</u>		
Tax authorities - preliminary tax fee	13,924	13,924
Emoore N.V. - management fees	2,120	-
	<u>16,044</u>	<u>13,924</u>
 7 CASH AND CASH EQUIVALENTS	 2024	 2023
<u>Paymix</u>		
Current account - EUR	636,186	195,814
Cash on hand	1	1
	<u>636,187</u>	<u>195,815</u>

8 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:

	Issued and fully paid share capital	Retained earnings	Result current year
Balance 01/01	1	7,607,468	1,071,155
Allocation of result previous year	-	1,071,155	(1,071,155)
Movements during the year	-	-	1,398,846
Balance 12/31	<u>1</u>	<u>8,678,623</u>	<u>1,398,846</u>

Hasel N.V.**Notes to the Financial Statements****January 1, 2024 through December 31, 2024**

(In EUR)

9	ACCOUNTS PAYABLE	2024	2023
	Creditors	<u>288,371</u>	<u>201,749</u>
10	OPERATIONAL COST	2024	2023
	Direct costs	(48,515,632)	(23,084,069)
	Software expenses - Revenue Share USS	(16,380,077)	(5,720,419)
	Marketing expenses	(4,948,930)	(4,927,100)
	Consultancy fees	(8,095)	(8,251)
	Software, support fees	(5,058,354)	(6,759,002)
	It & computer fees	(32,218)	(29,673)
	Sublicense fees	(64,618)	(15,924)
	Other expenses	-	(51,521)
		<u>(75,007,924)</u>	<u>(40,595,959)</u>
11	GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
	Management fees- eMoore N.V.	(42,520)	(39,939)
	Legal and professional fees	(1,226)	(2,082)
	Bank expenses	<u>(28,056)</u>	<u>(50,268)</u>
		<u>(71,802)</u>	<u>(92,289)</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.
