

Brightstar B.V.

Willemstad, Curacao

Annual Report for the period ended
JUNE 30, 2024
(unaudited)

Brightstar B.V.

Financial Statements

06.30.2024

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Brightstar B.V.

Directors Report

The directors herewith submits the annual report for the period ended 06.30.2024.

Summary of activities

The principal activities of the Company are 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, poker and other interactive games for clients established or residing outside of Curaçao. It is expected that the activities of the Company will remain unchanged.

Profit and loss account

The activities of the Company during the financial year under review resulted in a net profit of EUR 392,005.

Future outlook

The results of the Company in future years will be mainly influenced by income from online gaming activities.

Post balance sheet events

No major post balance sheet events, affecting the accounts herewith presented, have occurred to date.

The Director,



Starkeast Management B.V.

Brightstar B.V.

Balance sheet (unaudited) as per June 30, 2024 and December 31, 2023 (Before appropriation of results)

ASSETS	Notes	06.30.2024	12.31.2023
(in EUR)			
FIXED ASSETS			
Investment in subsidiary	3	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
CURRENT ASSETS			
Accounts receivables		190,000	190,000
Receivable from related parties	4	579,429	348,268
		<u>769,429</u>	<u>538,268</u>
TOTAL ASSETS		<u>770,429</u>	<u>539,268</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY	5		
Share capital		4,666	4,666
Retained Earnings		220,433	-
Profit/(loss) for the year		392,005	220,433
		<u>617,104</u>	<u>225,099</u>
Provision		18,550	14,858
CURRENT LIABILITIES			
Accounts Payable	6	134,775	299,311
		<u>134,775</u>	<u>299,311</u>
TOTAL EQUITY AND LIABILITIES		<u>770,429</u>	<u>539,268</u>

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Profit and Loss accounts (unaudited) Period ended 06.30.24 and 12.31.23

	Notes	06.30.2024	12.31.2023
OPERATIONAL INCOME / (EXPENSE)			
Revenue		1,328,813	730,515
Operational costs	7	(930,069)	(485,822)
		<u>398,744</u>	<u>244,693</u>
 GENERAL AND ADMINISTRATIVE EXPENSES	 8	 (3,048)	 (9,402)
 FINANCIAL INCOME / (EXPENSE)			
Result subsidiary		(3,692)	(14,858)
		<u>392,005</u>	<u>220,433</u>
 GROSS PROFIT / (LOSS)			
Profit Tax		-	-
 NET PROFIT / (LOSS)		 <u><u>392,005</u></u>	 <u><u>220,433</u></u>

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Notes to the Financial Statements For the Year Ended 06.30.2024

1. GENERAL

The Company was incorporated under the laws of Curacao on February 17, 2023. The company is registered with the Curacao Chamber of Commerce & Industry under number 144486. The main objectives of the Company are 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, poker and other interactive games for clients established or residing outside of Curaçao.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General

The accounting policies followed by the Company in the presentation of the accompanying financial statements are in accordance with accounting principles generally accepted in the EEC.

2.2 Assets and Liabilities

Assets and Liabilities are reported at their nominal value unless specified otherwise.

2.3 Financial fixed assets

The investment in the subsidiary is recorded at net asset value.

2.4 Receivables

Receivables are assessed at their nominal value after deducting an allowance for potential uncollectible accounts.

2.5 Translation of foreign currencies

The Company maintains its accounts in EUR. Assets and liabilities denominated in other currencies are translated at the rates of exchange prevailing at the balance sheet date, except for the investments and the common stock of the Company, which are recorded at the rate of exchange prevailing at the time of acquisition or issue respectively. Any resulting exchange differences are recognized in the Profit and Loss account.

2.6 Recognition of Income and Expenses

Other income and expenses, including taxation, are acknowledged and reported in accordance with the

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Notes to the Financial Statements For the Year Ended 06.30.2024

3. INVESTMENT IN SUBSIDIARY

06.30.2024 12.31.2023

As per balance sheet date, the Company has an investment in Kallik Investments Limited, a company with its statutory seat in Cyprus.

<u>Kallik Investments Limited</u>	100%		
1000 shares issued at EUR 1 each		1,000	1,000
Opening balance		(13,858)	
Result for the period		(3,692)	(14,858)
		<u>(17,550)</u>	<u>(13,858)</u>
Since the company reported a negative equity of EUR 17,550 as per 06.30.24, a provision of EUR 18,550 has been recorded.			
Provision		18,550	14,858
		<u>1,000</u>	<u>1,000</u>

4. RECEIVABLE FROM RELATED PARTIES

06.30.2024 12.31.2023

<u>Kallik Investments Limited</u>	574,764	343,602
<u>Shareholder</u>		
Issued shares	4,666	4,666
	<u>579,429</u>	<u>348,268</u>

5. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to USD 500, divided into 500 shares of USD 10 each.

	Issued and paid up share capital	Share premium	Retained earning/ Accumulated deficit	Result for the year
Opening Balance	4,666	-	-	220,433
Distribution of results	-	-	220,433	(220,433)
Movements during the year	-	-	-	392,005
Ending balance	<u>4,666</u>	<u>-</u>	<u>220,433</u>	<u>392,005</u>

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Notes to the Financial Statements For the Year Ended 06.30.2024

6. ACCOUNTS PAYABLE	06.30.2024	12.31.2023
Outstanding invoices	114,046	170,809
Player liability balance	20,729	128,501
	134,775	299,311

7. OPERATIONAL COSTS	06.30.2024	12.31.2023
Marketing fees	318,966	101,916
Technology fees	30,000	-
Service fees	165,884	175,192
Agent fee	14,632	-
Listing fees	-	8,000
Compliance fees	-	250
Bonus costs	400,587	200,465
	930,069	485,822

8. GENERAL AND ADMINISTRATIVE EXPENSES	06.30.2024	12.31.2023
Management fees	3,048	9,402