

Brightstar N.V.

Willemstad, Curacao

Annual Report for the year ended
December 31, 2024
(unaudited)

Brightstar N.V.

Financial Statements 12.31.2024

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Brightstar N.V.

Directors Report

The directors herewith submits the annual report for the period ended 12.31.2024.

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 325,166.

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 N.V.

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

ASSETS (in EUR)	Notes	12.31.2024	12.31.2023
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	561,366	348,268
		<u>751,366</u>	<u>538,268</u>
TOTAL ASSETS		<u>752,366</u>	<u>539,268</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	5	4,666	4,666
Retained Earnings		220,433	-
Profit/(loss) for the year		325,166	220,433
		<u>550,265</u>	<u>225,099</u>
Provision		7,542	14,858
CURRENT LIABILITIES			
Accounts Payable	6	194,559	299,311
		<u>194,559</u>	<u>299,311</u>
TOTAL EQUITY AND LIABILITIES		<u>752,366</u>	<u>539,268</u>

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Profit and Loss accounts (unaudited) Period ended 12.31.24 and 12.31.23

	Notes	12.31.2024	12.31.2023
OPERATIONAL INCOME / (EXPENSE)			
Revenue		2,211,822	730,515
Operational costs	7	(1,874,989)	(485,822)
		<u>336,833</u>	<u>244,693</u>
GENERAL AND ADMINISTRATIVE EXPENSES	8	(18,980)	(9,402)
FINANCIAL INCOME / (EXPENSE)			
Result subsidiary		7,316	(14,858)
Rounding difference		(3)	-
		<u>7,313</u>	<u>(14,858)</u>
GROSS PROFIT / (LOSS)		<u>325,166</u>	<u>220,433</u>
Profit Tax		-	-
NET PROFIT / (LOSS)		<u>325,166</u>	<u>220,433</u>

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Notes to the Financial Statements For the Year Ended 12.31.2024

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 163122. 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 12.31.2024

3. INVESTMENT IN SUBSIDIARY

12.31.2024 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		7,316	(14,858)
		(6,542)	(13,858)
Since the company reported a negative equity of EUR 6,542 as per 12.31.24, a provision of EUR 7,542 has been recorded.			
Provision		7,542	14,858
		<u>1,000</u>	<u>1,000</u>

4. RECEIVABLE FROM RELATED PARTIES

12.31.2024 12.31.2023

<u>Kallik Investments Limited</u>	556,700	343,602
<u>Shareholder</u>		
Issued shares	4,666	4,666
	<u>561,366</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	-	-	-	325,166
Ending balance	<u>4,666</u>	<u>-</u>	<u>220,433</u>	<u>325,166</u>

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Notes to the Financial Statements For the Year Ended 12.31.2024

6. ACCOUNTS PAYABLE

	12.31.2024	12.31.2023
Outstanding invoices	5,370	170,809
Player liability balance	189,189	128,501
	<u>194,559</u>	<u>299,311</u>

7. OPERATIONAL COSTS

	12.31.2024	12.31.2023
License fee	18,292	-
Marketing fees	497,772	101,916
Technology fees	55,000	-
Service fees	245,028	175,192
Agent fee	26,169	-
Listing fees	-	8,000
Compliance fees	250	250
Accounting fee	945	-
Direct costs	409,248	-
Bonus costs	622,285	200,465
	<u>1,874,989</u>	<u>485,822</u>

8. GENERAL AND ADMINISTRATIVE EXPENSES

	12.31.2024	12.31.2023
Management fees	<u>18,980</u>	<u>9,402</u>