

Fruity Entertainment B.V.

Financial Statements

for the years ended December 31, 2025 and December 31, 2024

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Statement of financial position

(All amounts in EUR)

		31-Dec	
	Note	2025	2024
Assets			
Current assets			
Cash and cash equivalents	4	468,102	19,779
Prepaid expenses	5	20,857	11,744
Loan receivable	6	424,142	-
Receivable from related party (Net)	7	2,118	-
Other assets		920	-
Total current assets		916,139	31,523
Non-current assets			
Property, plant and equipment	8	4,170	-
Intangible asset	9	116,425	41,044
Deposit		400	400
Total non-current assets		120,995	41,444
Total assets		1,037,134	72,967
Equity and liabilities			
Current liabilities			
Accounts payable		1,537,173	79,126
Accrued expenses		348,843	-
Jackpot liability		246,421	-
Withdrawals in transit		4,301	-
Payable to shareholders (Net)	10	36,822	-
Payable to related party	11	-	187,105
Payable to players		128,116	25
Total current liabilities		2,301,676	266,256
Non-current liabilities			
Loans payable	12	5,109	51,118
Total non-current liabilities		5,109	51,118
Equity			
Issued capital	13	100	100
Retained earnings / (Accumulated losses)		-1,269,751	-244,507
Total equity		-1,269,651	-244,407
Total equity and liabilities		1,037,134	72,967

See accompanying notes.

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Statement of profit or loss

(All amounts in EUR)

	Note	2025	2024
Revenue (Net)	14	5,203,159	351
Direct cost	15	-1,724,036	-70,705
Gross profit / (loss)		3,479,123	-70,354
Selling and distribution expenses		-3,723,259	-
Administrative expenses	16	-880,965	-145,882
Depreciation & amortization	8	-30,770	-13,681
Other income		148,690	-
Profit / (loss) from operations		-1,007,181	-229,917
Finance cost (Net)	17	-18,063	-2,590
Profit / (loss) before tax		-1,025,244	-232,507
Profit tax expense	3	-	-
Profit / (loss) for the year		-1,025,244	-232,507
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year		-1,025,244	-232,507
Attributable to the owners		-1,025,244	-232,507

See accompanying notes.

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Statement of changes in equity

(All amounts in EUR)

	Issued capital	Retained earnings / (Accumulated losses)	Total
Balance, December 31, 2023	100	-12,000	-11,900
Profit / (loss) for the year	-	-232,507	-232,507
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-232,507	-232,507
Balance, December 31, 2024	100	-244,507	-244,407
Profit / (loss) for the year	-	-1,025,244	-1,025,244
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-1,025,244	-1,025,244
Balance, December 31, 2025	100	-1,269,751	-1,269,651

See accompanying notes.

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Statement of cash flows

(All amounts in EUR)

	Note	2025	2024
Cash flow from operating activities			
Profit / (loss) for the year		-1,025,244	-232,507
Add: Depreciation and amortization		30,770	13,681
(Increase) / decrease in prepaid expenses		-9,113	-11,744
(Increase) / decrease in receivable from related		-2,118	-
(Increase) / decrease in other assets		-920	-
(Increase) / decrease in security deposit		-	-400
Increase / (decrease) in accounts payable		1,458,047	79,126
Increase / (decrease) in accrued expenses		348,843	-
Increase / (decrease) in jackpot liability		246,421	-
Increase / (decrease) in withdrawals in transit		4,301	-
Increase / (decrease) in payable to shareholders		36,822	-11,900
Increase / (decrease) in payable to related party		-187,105	187,105
Increase / (decrease) in payable to players		128,091	25
Net cash generated from operating activities		1,028,795	23,386
Cash flow from investing activities			
(Increase) / decrease in loan receivable		-424,142	-
(Increase) / decrease in property, plant and equipment		-5,322	-
(Increase) / decrease in intangible asset		-104,999	-54,725
Net cash generated from investing activities		-534,463	-54,725
Cash flow from financing activities			
Increase / (decrease) in loans payable		-46,009	51,118
Net cash generated from financing activities		-46,009	51,118
Net increase / (decrease) in cash		448,323	19,779
Cash at the beginning of the year		19,779	-
Cash at the end of the year	4	468,102	19,779

See accompanying notes.

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Notes to financial statements

1. General information

Fruity Entertainment B.V. (the company) was established on May 15, 2023 in Curaçao as a private limited liability company. The address of its registered office is Korporaalweg 10, Curaçao. The company was registered in the Commercial register of Curaçao Chamber of Commerce & Industry under the number 163862.

The main objectives of the company are:

1a. to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising of 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. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.

3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceeded the corporate objective.

The management of the company is borne by a board of directors. As of December 31, 2025, the management of the company is borne by a single statutory director:

- Executive Corporate Management B.V.

Statutory Director

2. Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of presentation

The financial statements of the company have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention. The financial statements are presented in EUR and all values are presented in actual, unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

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Foreign currency transactions

The financial statements are presented in EUR, which is the company's functional and presentation currency. Transactions denominated in foreign currencies are translated at the exchange rate prevailing when the transaction is realized. The exchange results are recorded in the statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies are translated into EUR at the exchange rates prevailing at the end of the year.

Financial instruments**Financial assets****Initial recognition and measurement**

Financial assets within the scope of IFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through statement of profit or loss.

The company's financial assets include cash and cash equivalents, prepaid expenses, loans receivable and other assets.

Financial liabilities**Initial recognition and measurement**

Financial liabilities within the scope of IFRS 9 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include accounts payable, accrued expenses, loans payable and other payables.

Subsequent measurement

The subsequent measurement of financial assets and liabilities depends on their classification.

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Impairment of long-lived assets

Long-lived assets, other than goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Recoverability of assets is measured by comparison of the carrying amount of the asset to the net undiscounted future cash flows expected to be generated from the asset. If the future undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets’ carrying value is adjusted to fair value. The company regularly evaluates its long-lived asset for indicators of possible impairment. To date no impairment has been recorded.

Concentration of credit risk and certain other risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties failed to perform as contracted. The company does not have significant exposure to any individual client or counter party. Management of credit risk involves a number of considerations, such as financial profile of the counter party, specific terms and duration of the contractual agreement. There exists a risk of non-performance, however management believes that the company’s exposure to credit risk associated with non-performance of its counter party is minimum.

New standards, amendments and interpretations issued but not effective for the financial year beginning 01 January 2025 and not early adopted

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the company.

3. Profit taxes

The company is subject to a territorial tax system, wherein the income earned in Curaçao is subject to 15% taxes on income up to 500,000 XCG and 22% above it and the foreign source of income is subject to 0% of profit taxes.

4. Cash and cash equivalents

	2025	2024
Balance at bank		
Narvi	82	9,323
Balance at PSPs		
Brite AB	395,751	10,456
Alunafi	46,672	-
XDA- Crypto	17,194	-
XDA	8,403	-
	468,102	19,779

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5. Prepaid expenses

	2025	2024
Annual compliance fees	6,600	1,000
Annual management fees	4,200	3,750
License and server fees	3,600	3,600
Rent expenses	3,044	3,044
Software expenses	1,663	-
Marketing expenses	1,400	-
Other expenses	350	350
	20,857	11,744

6. Loans receivable

	2025	2024
Prime Entertainment Group Ltd	424,142	-
	424,142	-

On October 16, 2025, the company has entered into a loan agreement with Prime Entertainment Group Limited for an amount of EUR 420,000 at an interest rate of 5% per annum. The loan is repayable on demand or as otherwise mutually agreed by the parties in writing.

7. Receivable from related party (Net)

	2025	2024
Prime Entertainment Ltd	2,118	-
	2,118	-

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8. Property, plant and equipment

	Computer equipment	Office equipment	Total
Balance at December 31, 2024			
Original cost	-	-	-
Accumulated depreciation	-	-	-
Book value	-	-	-
Movements during the year			
Additions	1,734	3,588	5,322
Depreciation	-434	-718	-1,152
Net movement	1,300	2,870	4,170
Balance at December 31, 2025			
Original cost	1,734	3,588	5,322
Accumulated depreciation	-434	-718	-1,152
Book value	1,300	2,870	4,170

9. Intangible asset

	2025	2024
Website development	158,725	54,725
Less: Accumulated amortization	-43,300	-13,681
Domain	1,000	-
	116,425	41,044

This intangible asset has a useful life of four years.

10. Payable to shareholders (Net)

Payable to shareholders represents expenses incurred by the shareholder on behalf of the company net of amount due from them. The payable does not carry any interest and is repayable on demand.

11. Payable to related party

	2025	2024
Prime Entertainment Ltd	-	154,761
Wisecap Invest Ltd	-	32,344
	-	187,105

The payable does not carry any interest and is repayable on demand.

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12. Loans payable

	2025	2024
Prime Entertainment Group Ltd	5,109	51,118
	5,109	51,118

On September 02, 2024, the company has entered into a loan agreement with Prime Entertainment Group Limited for an amount of EUR 50,000 at an interest rate of 8% per annum. The loan is repayable within ten years from the agreement date.

13. Issued capital

The issued capital of the company as at December 31, 2025 and December 31, 2024 consists of 100 common shares with a nominal value of EUR 1 each and subscribed for EUR 100.

No dividends were declared in 2025 and 2024 respectively.

14. Revenue (Net)

	2025	2024
Gaming revenue	104,584,809	5,820
Less: Bonus and win	-99,904,225	-5,469
JP commission	662,703	-
Less: JP seeds	-140,128	-
	5,203,159	351

15. Direct cost

	2025	2024
Wallet charges	828,917	-
Gaming provider fees	519,159	-
License and server fee	248,324	49,176
Software expenses	127,636	21,529
	1,724,036	70,705

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16. Administrative expenses

	2025	2024
Subcontracting costs	687,030	-
Customer support	81,995	-
Subscription fee	46,647	-
Professional fees	13,404	86,844
Consulting fees	11,909	33,900
Rent expenses	9,548	5,588
Annual compliance fees	3,900	15,450
Annual management fees	3,750	3,750
Other expenses	22,782	350
	880,965	145,882

17. Finance cost (Net)

	2025	2024
Bank charges	18,062	1,420
Interest expense	3,991	1,170
Foreign exchange (gains) / losses	152	-
Interest income	-4,142	-
	18,063	2,590

18. Fair value

Fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to arrive at the fair value:

Cash and cash equivalents, prepaid expenses, accounts payable, accrued expense, other assets and other payables approximate the carrying amount largely due to the short-term maturity.

Loans receivables and loans payable have been disclosed at a value which fairly approximate the value which is expected to be received.

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19. Contingencies, commitments and legal proceedings

The company has no contingent or future purchase liabilities and is not involved in any legal actions.

20. Subsequent events

In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2025. Based on their evaluation there are no subsequent events that have a significant effect on the financial statements as at December 31, 2025.

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21. Authorization for issue

These financial statements for the year ended December 31, 2025 were approved by the board of directors and authorized for issue on July 23, 2026.

Board of Directors:

<u>Name</u>	<u>Function</u>	<u>Signature</u>
Xecutive Corporate Management B.V.	Statutory Director	Signed by:  E9C1A4A3F74E4ED...
		Signed by:  8737E2B30CF043F...