

UNIVERSE B GAMES B.V.

**Directors' report and Financial Statements
for the period ended 31st December 2025**

Statutory director : (SMES) Solutions for Management and Employment Support N.V.
Registered office: Seru Loraweg 17C

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DIRECTORS' REPORT

The directors are pleased to present their report along with the financial statements for the period ended 31th December 2025.

Principal activities

The Company provides online gaming, betting and other interactive games for clients residing outside of Curaçao.

Results and appropriations

The results of the Company for the period ended 31th December 2025 are set out in the profit and loss statement on page 3.

The directors do not recommend the payment of any dividend in respect of the period.

Share capital

The details of share capital set out in Statement of changes in equity for 12 months of 2025 on page 5.



(SMES) Solutions for Management and Employment Support N.V.
Managing Director

Date: _____

Profit and loss statement for the period ended 31th December 2025

	Note	2025, USD	2024, USD
Revenue	2	<u>10,056,006</u>	<u>10,437,574</u>
Selling, marketing and advertising expenses	3	(5,300,387)	(5,578,766)
Cost of services	4	(2,858,566)	(2,830,638)
Gross profit		<u>1,897,052</u>	<u>2,028,170</u>
Administrative and other expenses	5	(388,904)	(368,020)
Other incomes	6	214	-
Profit before tax		<u>1,508,362</u>	<u>1,660,150</u>
Income tax	7	(2,000)	(1,162)
Net profit for the period		<u>1,506,362</u>	<u>1,658,989</u>

Balance sheet as of 31th December 2025

	Note	01/01/2025, USD	31/12/2025, USD
ASSETS			
Short-term assets			
Cash and cash equivalents	8	9,552,265	11,046,810
Prepayments	9	50,695	73,296
Total short-term assets		9,602,960	11,120,106
Long-term assets			
Tangible fixed assets	10	116,024	15,944
Total long-term assets		116,024	15,944
TOTAL ASSETS		9,718,984	11,136,050
EQUITY AND LIABILITIES			
Current liabilities			
Trade payables	11	312,177	323,168
Clients' deposits	12	789,960	689,491
Other payables	13	74,545	74,727
Total liabilities		1,176,682	1,087,386
Equity			
Share capital		12	12
Retained earnings		8,542,290	10,048,652
Total equity		8,542,302	10,048,664
TOTAL EQUITY AND LIABILITIES		9,718,984	11,136,050

Statement of changes in equity for the period ended 31th December 2025

	01/01/2024	Changes	31/12/2024
Share capital, USD	<u>12</u>	<u>-</u>	<u>12</u>
Profit for the period, USD	<u>8,542,290</u>	<u>1,506,362</u>	<u>10,048,652</u>
Total, USD	<u>8,542,302</u>	<u>1,506,362</u>	<u>10,048,664</u>

The share capital of the Company consists of 10 shares of €1 each.

Accounting policies and explanatory notes**1. Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs). The financial statements have been prepared under the historical cost convention.

Significant accounting policies

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

Reporting currency and foreign exchange

The reporting currency of the Company is US dollar (USD), which is the currency of the primary economic environment in which the Company operates.

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into euro using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognized in the income statement.

Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably.

Work executed and services provided are recognized in the accounting period in which the work or service is carried out by reference to completion of the specific transaction assessed on the basis of the actual work executed provided as a proportion of the total work to be carried out.

Sales of goods are recognized at the point in time when the Company satisfies its performance obligation by transferring control over the promised goods to the customer, which is usually when the goods are delivered to the customer, risk of obsolescence and loss have been transferred to the customer and the customer has accepted the goods.

Cash and cash equivalents

For the purpose of the financial statements, cash and cash equivalents comprise cash at bank and stable coins USDT in the accounts at cryptocurrency payment providers. One USDT is equivalent to one USD.

Trade and other receivables

Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

Trade and other payables

Trade and other payables include amounts owed to suppliers for goods or services received (trade payables) and other short-term liabilities, such as taxes payable, employee benefits, or dividends payable. Trade and other payables are stated at fair value after each debt has been considered individually.

Investments

Investments in the management funds are stated at the lower of cost and net realizable value. Investments in the crystallographic currency are measured at fair value.

Taxation

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is not provided.

The accounting policies and explanatory notes form an integral part of these financial statements

Accounting policies and explanatory notes (continued)***Tangible fixed assets***

Tangible fixed assets are physical assets as property, plant or equipment held by the entity for use in production, supply of goods or services, rental to others, or administrative purposes and are expected to be used during more than one reporting period.

Tangible fixed assets are recognized at cost, including all expenses directly attributable to bringing the asset to its intended use. Subsequent to initial recognition, assets are measured using the cost model (cost less accumulated depreciation and impairment losses).

Depreciation is calculated on a systematic basis over the estimated useful life of each asset using the straight-line method. Useful lives and residual values are reviewed annually.

Impairment reviews are conducted at each reporting date, and losses are recognized if the carrying amount exceeds the recoverable amount.

Assets are de-recognized upon disposal or when no future economic benefits are expected, with any resulting gain or loss recognized in profit or loss.

Intangible fixed assets

Intangible fixed assets are identifiable, non-monetary assets without physical substance as licenses, software or patents, held for use in production, supply of goods or services, rental, or administrative purposes, and expected to provide future economic benefits during more than one reporting period.

Intangible fixed assets are recognized at cost if it is probable that future economic benefits will flow to the entity and the cost can be reliably measured. After initial recognition, they are measured at cost less accumulated amortization and impairment losses.

Amortization is charged on a systematic basis over the asset's estimated useful life. The useful life and residual value are reviewed annually. Impairment reviews are conducted at each reporting date, with losses recognized if the carrying amount exceeds the recoverable amount. Intangible assets are de-recognized upon disposal or when no future economic benefits are expected, with any resulting gain or loss recognized in profit or loss.

2. Revenue from principal activity

An analysis of the Company's revenue from principal activity is as follows:

Online gaming	7,039,049 USD
Online sports betting	3,016,957 USD
Total revenue	10,056,006 USD

3. Selling, marketing and advertising expenses

An analysis of the Company's selling, marketing and advertising expenses is as follows:

Comissions	2,973,278 USD
Marketing and advertising expenses	2,327,110 USD
Total selling, marketing and advertising expenses	5,300,387 USD

4. Cost of services

An analysis of the Company's cost of services is as follows:

Gaming license	28,019 USD
Salaries IT	595,227 USD
Technical support by external providers	2,135,240 USD
Depreciation of equipment	100,080 USD
Total cost of services	2,858,566 USD

The accounting policies and explanatory notes form an integral part of these financial statements

Accounting policies and explanatory notes (continued)**5. Administrative and other expenses**

An analysis of the Company's administrative and other expenses is as follows:

Salaries management and administrative staff	224,000 USD
Rent, renewal, local director, proxy, accounting and legal services	47,534 USD
Bank and payment systems fees	117,369 USD
Total administrative and other expenses	388,904 USD

6. Other incomes

An analysis of the Company's other incomes is as follows:

Currency exchange differences	214 USD
Other incomes	214 USD

7. Income tax

Curaçao income tax is calculated on the basis of the following:

Revenue from principal activity	10,056,006 USD
Other incomes	214 USD
Total revenue	10,056,220 USD
Domestic causal cost	75,554 USD
<i>License expenses</i>	<i>28,019 USD</i>
<i>Local director, proxy and other local services</i>	<i>47,534 USD</i>
Non-domestic causal cost	8,472,304 USD
Total causal cost	8,547,857 USD
Ratio of profit not included in the basis	99.12%
Gross profit	1,508,362 USD
<i>Domestic gross profit</i>	<i>13,332 USD</i>
<i>Non-domestic gross profit</i>	<i>1,495,030 USD</i>
Domestic gross profit for tax calculation	13,332 USD
Tax rate	15%
Curaçao income tax	2,000 USD
Net profit	1,506,362 USD

The accounting policies and explanatory notes form an integral part of these financial statements

Accounting policies and explanatory notes (continued)**8. Cash and cash equivalents**

An analysis of the Company's cash and cash equivalents is as follows:

	01/01/2025	31/12/2025
Wallet TBe*****qAc9 USDT	789,960 USD	689,491 USD
Wallet TDy*****f4q6 USDT	8,762,305 USD	10,357,319 USD
Total cash and cash equivalents	9,552,265 USD	11,046,810 USD

9. Prepayments

An analysis of the Company's prepayments is as follows:

	01/01/2025	31/12/2025
Gaming license	-	-
Prepaid rent, renewal, proxy and other corporate services	-	10,469 USD
Prepaid advertising and marketing campaigns	50,695 USD	62,827 USD
Total prepayments	50,695 USD	73,296 USD

10. Tangible fixed assets

An analysis of the Company's tangible fixed assets is as follows:

All the Company's tangible fixed assets consist of computer equipment.

	01/01/2025	31/12/2025
Initial cost of tangible fixed assets	400,530 USD	400,530 USD
Accumulated depreciation of tangible fixed assets	284,506 USD	384,586 USD

11. Trade payables

An analysis of the Company's trade payables is as follows:

	01/01/2025	31/12/2025
Agent comissions	162,720 USD	163,538 USD
Server management services	108,438 USD	110,644 USD
Technical support services	41,019 USD	48,987 USD
Total trade payables	312,177 USD	323,168 USD

12. Clients' deposits

An analysis of clients' deposits in the Company is as follows:

	01/01/2025	31/12/2025
Total clients' deposits	789,960 USD	689,491 USD
Number of clients	2,645 persons	2,431 persons
Average deposit size	299 USD	284 USD

The accounting policies and explanatory notes form an integral part of these financial statements

Accounting policies and explanatory notes (continued)**13. Other payables**

An analysis of the Company's other payables is as follows:

	01/01/2025	31/12/2025
Curaçao income tax	2,233 USD	2,000 USD
Staff and management salaries	72,312 USD	72,727 USD
Total other payables	74,545 USD	74,727 USD