

GLORY MULTIMEDIA B.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2024

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FINANCIAL STATEMENTS

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GENERAL INFORMATION

Director(s)
Odin Trust B.V.

Registered address
Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

Company Registration Number
158655

Incorporation Date
September 21, 2021

Nominal Capital
1 share(s) with a nominal value of EUR 1.00 each

GLORY MULTIMEDIA B.V.
COMPILATION REPORT
for the financial year ended December 31, 2024

**To the Board of Directors of
Glory Multimedia B.V.**

Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

We have compiled the accompanying balance sheet and income statement of Glory Multimedia B.V. for the year ended December 31, 2024, in accordance with applicable accounting standards generally accepted and the provisions of Book 2 Curaçao Civil Code.

The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

We have not audited or reviewed the accompanying financial statements of Glory Multimedia B.V. and accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the accompanying financial statements of Glory Multimedia B.V.

Willemstad, Curaçao



Aggregate Corporate Services B.V.

March 12, 2026

GLORY MULTIMEDIA B.V.
DIRECTORS' REPORT
for the financial year ended December 31, 2024

The board of directors is pleased to present its report to the shareholder(s) together with the financial statements of Glory Multimedia B.V. for the financial year ended December 31, 2024.

Principal activities

Glory Multimedia B.V. is a company incorporated and domiciled in Curaçao, Dutch Caribbean, with registered office at Dr. M.J. Hugenholtzweg 25, Unit 11, Willemstad, Curaçao. The Company is engaged in organizing, marketing, promoting, managing, supporting and operating 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.

Results and appropriations

The results of the Company for the year ended December 31, 2024 are set out in the Company's financial statements on page 4. No interim dividend has been issued during the financial year and the directors do not recommend distribution of a final dividend.

Fiscal position

The Company is subject to Profit Tax Ordinance 1940.

As of January 1, 2023, companies subject to the Profit Tax Ordinance 1940 are subject to a 15% profit tax on the first ANG 500,000 of taxable domestic profit, while a rate of 22% is applicable to any taxable domestic profit exceeding this amount. To determine whether income is considered domestic or non-domestic, the profit before indirect cost is allocated to either domestic or non-domestic based on causal (local/foreign) expenses excluding cost of materials.

Current and post balance sheet events

There was no material current and post balance sheet events, which have a bearing on the understanding of the financial statements.

Statement by directors

Odin Trust B.V. in its capacity as sole director of the company, do hereby state that, in its opinion:

- (i) the financial statements and the notes to the financial statements are drawn up so as to give a true and fair view of the state of affairs of the Company as at December 31, 2024 and the results of the Company for the year ended on that date, and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

For and on behalf of the board of directors:



Odin Trust B.V.

Director

March 12, 2026

GLORY MULTIMEDIA B.V.**BALANCE SHEET**

As at: December 31, 2024

before allocation of the result of the year

	notes	EUR 12.31.2024	EUR 12.31.2023
ASSETS			
Non-current assets			
Financial assets	3	5,000	5,000
Total non-current assets		5,000	5,000
Current assets			
Trade accounts and other receivables	4	19,162,222	11,399,770
Total Current assets		19,162,222	11,399,770
TOTAL ASSETS		19,167,222	11,404,770
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Nominal Capital	5	1	1
Retained earnings		8,949,912	(36,480)
Current year result		1,491,194	8,986,392
Total Shareholders' Equity		10,441,107	8,949,913
Current liabilities			
Trade accounts and other payables	6	8,726,115	2,454,857
Total current liabilities		8,726,115	2,454,857
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		19,167,222	11,404,770

Approved by

Name: Odin Trust B.V.

Title: Director

The accompanying notes are an integral part of these financial statements.

GLORY MULTIMEDIA B.V.
INCOME STATEMENT
For the period ending December 31, 2024

	notes	EUR 2024	EUR 2023
Income			
Wagering income		11,289,675	10,268,746
Direct costs	7	(9,775,855)	(1,279,192)
Gross Profit/ (Loss)		1,513,820	8,989,554
Expenses			
Legal and professional services		20,276	1,042
Accounting and tax services		2,350	2,120
		22,626	3,162
Result before Taxes		1,491,194	8,986,392
Income tax expense		-	-
Net Profit/(Loss)		1,491,194	8,986,392

Approved by

Name: Odin Trust B.V.
Title: Director

The accompanying notes are an integral part of these financial statements.

GLORY MULTIMEDIA B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period January 01, 2024 through December 31, 2024

1 General Information

Glory Multimedia B.V. was incorporated on September 21, 2021. The Company is a limited liability company and domiciled in Curaçao, Dutch Caribbean.

The principal activities of the Company are that of organizing, marketing, promoting, managing, supporting and operating 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.

The Company is registered with the Curacao Chamber of Commerce under number 158655.

2 General Accounting Principles

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards generally accepted and the provision of Book 2 Curaçao Civil Code. They have been prepared under the historical cost basis. Unless stated otherwise, all assets and liabilities are stated at their nominal value.

Accounting Method

The financial statements are prepared using the accrual method of accounting. In accordance with this method of accounting, revenue is recognized in the period in which it is earned and expenses are recognized in the period in which they are incurred.

Foreign Currencies

The financial statements are presented in Euros (EUR or €). Foreign currency transactions are translated into the functional currency using daily ECB exchange rates. Exchange differences arising on the settlement of monetary items are recognized as realized foreign exchange gains or losses on the income statement. Exchange differences arising on translating monetary items at the end of the reporting period are recognised as unrealized financial gains or losses.

Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and on hand. All cash is directly available to the Company.

Taxes

Profit tax liabilities for the current and prior periods are measured at the amount expected to be paid to the taxation authorities. Current profit taxes are recognised in the income statement and are adjusted for any differences between the estimated and actual tax payable in prior years.

3 Financial assets

	EUR 2024	EUR 2023
Glory Multimedia (Cyprus) Limited	5,000	5,000
	5,000	5,000

Represents 5000 ordinary shares, being 100% of the capital of the subsidiary.

GLORY MULTIMEDIA B.V.

NOTES TO THE FINANCIAL STATEMENTS

For the period January 01, 2024 through December 31, 2024

	EUR 2024	EUR 2023
4 Trade accounts and other receivables		
Trade accounts receivable		
PSP Agents	19,142,847	6,233,083
Related Party receivable		
Shareholder	-	5,144,998
Subsidiary	10,895	-
Other receivables		
Prepayments	8,480	21,689
	19,162,222	11,399,770

					EUR 2024	EUR 2023
5 Shareholders' Equity						
	CAPITAL STOCK					
	Common Stock	Preferred Stock	Amount Paid up	Accum. Results	Total Shareholders' equity	Total Shareholders' equity
Balance at Jan 01,	1	0	€ 1	€ 8,949,912	€ 8,949,913	€ (36,479)
Issued capital	0	0	€ -	€ -	€ -	€ -
Paid-in Surplus	0	0	€ -	€ -	€ -	€ -
Net Result for the year	0	0	€ -	€ 1,491,194	€ 1,491,194	€ 8,986,392
Balance at Dec 31,	1	0	€ 1	€ 10,441,106	€ 10,441,107	€ 8,986,392

GLORY MULTIMEDIA B.V.**NOTES TO THE FINANCIAL STATEMENTS**For the period January 01, 2024 through December 31, 2024

6 Trade accounts and other payables	EUR 2024	EUR 2023
Trade accounts payable		
Player Accounts	86,225	2,342,945
Creditors	-	109,292
Related Party payable		
Subsidiary	-	500
Shareholder	8,513,035	-
Other payables		
Accrued expenses	126,855	2,120
	8,726,115	2,454,857

7 Direct costs	EUR 2024	EUR 2023
Domestic Direct costs		
Gaming License expenses	17,033	1,767
	17,033	1,767
Non-Domestic Direct costs		
Platform and game software license fees	1,281,186	1,277,425
Affiliate marketing expenses	8,477,636	-
	9,758,822	1,277,425
Total Direct costs	9,775,855	1,279,192

Appropriation of result

The General Meeting shall determine how the result of the financial year will be appropriated.