

Genius Touch B.V.

Willemstad, Curaçao, Curacao

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

Genius Touch B.V.

Financial Statements
December 31, 2024

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Directors Report

The management herewith submits the annual report for the year ended December 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 loss of EUR 15,843.

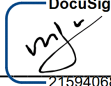
Future outlook

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 Management,

DocuSigned by:

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Balance Sheet (unaudited) as per December 31, 2024 and 2023

(Before appropriation of results)

ASSETS	Notes	2024	2023
(in EUR)			
FIXED ASSETS			
Financial fixed assets			
Investment in subsidiary	3	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
CURRENT ASSETS			
Cash at banks	4	-	191
Prepaid expenses	5	-	12,418
		<u>-</u>	<u>12,609</u>
TOTAL ASSETS		<u>1,000</u>	<u>13,609</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY	6		
Share capital		100	100
Retained Earnings		(66,263)	(13,566)
Profit/(loss) for the year		(15,843)	(52,697)
		<u>(82,006)</u>	<u>(66,163)</u>
NON-CURRENT LIABILITIES			
Long term loans	7	-	3,676
		<u>-</u>	<u>3,676</u>
CURRENT LIABILITIES			
Accounts payable	8	600	3,252
Accrued expenses	9	-	1,265
Due to shareholder	10	82,406	71,578
		<u>83,006</u>	<u>76,096</u>
TOTAL EQUITY AND LIABILITIES		1,000	13,609

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Profit and Loss accounts (unaudited)
Years ended December 31, 2024 and 2023

	Notes	2024	2023
OPERATIONAL INCOME / (EXPENSE)			
Operational Costs	11	(11,458)	(15,768)
		<u>(11,458)</u>	<u>(15,768)</u>
GENERAL AND ADMINISTRATIVE EXPENSES	12	(4,270)	(36,213)
Total financial income/(expense)		<u>(15,728)</u>	<u>(36,213)</u>
FINANCIAL INCOME / (EXPENSE)			
Loan interest		-	(46)
Bank expenses		(191)	(670)
Currency exchange differences		76	-
		<u>(115)</u>	<u>(716)</u>
GROSS PROFIT / (LOSS)		<u>(15,843)</u>	<u>(52,697)</u>
Profit tax		-	-
NET PROFIT / (LOSS)		<u><u>(15,843)</u></u>	<u><u>(52,697)</u></u>

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Notes to the Financial Statements For the Year Ended December 31, 2024

1. GENERAL

The Company was incorporated under the laws of Curacao on May 24, 2022. The company is registered with the Curacao Chamber of Commerce & Industry under number 160905. 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 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and deposits with maturities of less than 12 months. Any bank overdrafts, if present, are categorized under current liabilities in the balance sheet. Cash and cash equivalents are reported at their nominal value.

2.4 Financial fixed assets

The investment in the subsidiary is recorded at its original cost.

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.

		2024	2023	
Exchange rates:	1 EUR =	1.04156	1.10364	USD

2.6 Recognition of Income and Expenses

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

3. INVESTMENT IN SUBSIDIARY

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

		2024	2023
Karmerian Limited			
1,000 shares of EUR 1 each	100%	1,000	1,000
Opening Balance		(1,350)	-
Result for the period		(700)	(1,350)
Provision		2,050	1,350
Since the company shows a negative equity of EUR 1,050 as of December 31, 2023, it has been recorded at cost.		1,000	1,000

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Notes to the Financial Statements
For the Year Ended December 31, 2024

4. CASH AT BANKS	2024	2023
Wallter Bank		
Current account EUR	-	191
	<u>-</u>	<u>191</u>

5. PREPAID EXPENSES	2024	2023
Package license	-	11,458
Retainer CEG	-	960
	<u>-</u>	<u>12,418</u>

6. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to EUR 100, divided into 100 shares of EUR 1 each. As at December 31, 2024 100 shares were issued and fully paid-up, amounting to EUR 100

	Issued and paid up share capital	Share premium	accumulated deficit	Result for the year
Opening Balance	100	-	(13,566)	(52,697)
Distribution of results	-	-	(52,697)	52,697
Movements during the year	-	-	-	(15,843)
Ending balance	<u>100</u>	<u>-</u>	<u>(66,263)</u>	<u>(15,843)</u>

7. Long term loans

The company received a loan from its shareholder, amounting to USD 3,630. The loan carries interest at a rate of 3 % per annum. The repayment period of the loan is 5 (five) years from the date of transferring the Loan to the Borrower. As of December 31, 2024, the loan, including accrued interest, has been fully repaid. Consequently, there is no outstanding balance related to this loan as at the reporting date.

The movement in long term loans can be detailed as follows :

(in EUR)	2024	2023
Opening balance	3,676	-
Movements during the year	(3,676)	3,630
Interest Loan as of December 31, 2024	-	46
Closing balance	<u>-</u>	<u>3,676</u>

8. ACCOUNTS PAYABLE	2024	2023
Allyant Group B.V.	-	2,252
Stark-E Services (Lithuania) UAB	600	-
A-One Data LTD	-	1,000
	<u>600</u>	<u>3,252</u>

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Notes to the Financial Statements
For the Year Ended December 31, 2024

9. ACCRUED EXPENSES	2024	2023
Package license	-	1,265
	<u>-</u>	<u>1,265</u>
10. DUE TO SHAREHOLDER	2024	2023
Due to Shareholder	82,406	71,578
	<u>82,406</u>	<u>71,578</u>
11. Operational Costs	2024	2023
Software fees	-	3,269
License fees	11,458	12,499
	<u>11,458</u>	<u>15,768</u>
12. GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees	3,310	14,152
Legal and professional fees	960	22,061
	<u>4,270</u>	<u>36,213</u>