



FINANCIAL STATEMENTS 2024

Curaçao Chamber of Commerce: 160604

Scharlooweg 39

Willemstad, Curaçao

Latiform B.V.

Latiform B.V.

Financial Statements
December 31, 2024

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Latiform B.V.

Financial Statements
December 31, 2024

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the year January 1, 2024 through December 31, 2024.

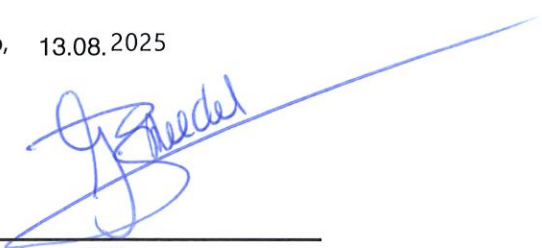
Summary of activities

To organize, market, promote, manage, support and operate all types of remote gaming activities. The company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in-, and the incorporation and management of other enterprises and companies. The company is authorized to enter into a corporate agreement as meant in article 2:127 of the Civil Code.

Result for the year

During the year under review, the Company recorded a net result of EUR 46.963.957, details of which are set out in the attached Profit and Loss account.

Curaçao, 13.08.2025



Allyant Group B.V.
Managing Director

**ALLYANT**
GROUP
Jennifer Streede
Proxy Holder

Latiform B.V.

Financial Statements
December 31, 2024

MANAGING DIRECTOR:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

Latiform B.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Intangible assets</u>			
Acquired intangible assets	4	88.775	5.900.492
		88.775	5.900.492
<u>Financial fixed assets</u>			
Shares in group company	5	1.000	1.000
		1.000	1.000
<u>Non-current assets</u>			
Loans receivable	6	200.457	--
		200.457	--
<u>Current assets</u>			
Current account shareholder		100	100
Current account subsidiary		--	10.869
Other receivables and accrued income	7	53.180.614	13.330.021
Cash at banks and in hand	8	914.779	--
		54.095.493	13.340.990
TOTAL ASSETS		54.385.725	19.242.482
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
	9		
Issued and fully paid share capital		100	100
Retained earnings/ (accumulated deficit)		3.339.818	(20.475)
Net result for the year		46.963.957	3.360.293
		50.303.875	3.339.918
<u>Non-current liabilities</u>			
Loans payable	10	52.828	5.783.920
		52.828	5.783.920
<u>Current liabilities</u>			
Accounts payable		816.825	91.383
Payable to customer	11	3.049.084	10.027.261
Provisions		162.113	--
Current account subsidiary		1.000	--
		4.029.022	10.118.644
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		54.385.725	19.242.482

Latiform B.V.

Profit and Loss Account for the year

2024

(In EUR)

	Notes	2024	2023
<u>Income</u>			
Revenue	12	121.453.162	17.220.451
Direct cost	13	67.554.463	13.907.871
Gross profit/(loss)		53.898.699	3.312.580
<u>Expenses</u>			
Amortization		11.263	100.008
General and administrative expenses	14	1.288.604	69.908
		1.299.867	169.916
Operating result		52.598.832	3.142.664
Loss on disposal intangible assets		(5.790.454)	--
Currency exchange rate differences		251.122	234.897
Interest income - loans		1.234	--
Interest expenses - loans		(96.777)	(17.268)
Result before taxation		46.963.957	3.360.293
Profit tax		--	--
NET RESULT FOR THE YEAR		46.963.957	3.360.293

Latiform B.V.

Notes to the Financial Statements 2024

(In EUR)

1 GENERAL

Company's information and principal activities

The Company is a private limited liability company that was incorporated on April 14, 2022 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160604.

Principal activities

1. The purpose of the corporation shall be 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 and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in, and the incorporation and management of other enterprises and companies.

2 BASIS OF PREPARATION

a. General principles

The Financial Statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Functional and presentation currency

The Financial Statements are presented in Euro (EUR) which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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.

Assets and liabilities are stated at face value unless indicated otherwise.

Latiform B.V.

Notes to the Financial Statements 2024

(In EUR)

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

c. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

d. Shareholder's equity

Ordinary shares are classified as equity.

e. Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Recognition of income and expenses

f. Revenue

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating income results are recognized which are not directly linked to the services as part of the normal, non-incidental operations.

g. Cost of sales

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the goods sold, employee cost, depreciation charges for buildings and equipment, and other operating expenses that are attributable to cost of sales.

Goodwill amortisation is also recognised within cost of sales.

h. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accrual basis.

i. Foreign currencies

1) Functional and presentation currency

Items included in the Company's Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency').

The Financial Statements are presented in Euro (EUR), which is the Company's functional and presentation currency.

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Notes to the Financial Statements 2024

(In EUR)

2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss account.

j. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

k. Dividends

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's Financial Statements in the year in which they are approved by the Company's shareholders.

4 INTANGIBLE ASSETS

Acquired intangible assets

Balance as at January 1	2024
Historical costs	6.000.500
Cummulative impairment losses and amortisation	(100.008)
Book value	5.900.492
<i>Movements:</i>	
Investments	--
Disposals	(5.900.000)
Amortisation	(11.263)
Impairments	--
Amortisation of disposals	99.546
Balance	(5.811.717)
 Balance as at December 31	
Historical costs	100.500
Cummulative impairment losses and amortisation	(11.725)
Book value	88.775
 Amortisation rates	10%

Latiform B.V.

Notes to the Financial Statements 2024

(In EUR)

5 SHARES IN GROUP COMPANY

2024

2023

	<u>DOMICILE</u>	<u>OWNERSHIP</u>		
Noviristo Limited	Cyprus	100%	1.000	1.000
			<u>1.000</u>	<u>1.000</u>

6 LOANS RECEIVABLE

2024

2023

Noviristo Limited

Principal	10.000	--
Interest	338	--
	<u>10.338</u>	<u>--</u>

Private Foundation Lativista

Principal	12.023	--
Interest	19	--
	<u>12.042</u>	<u>--</u>

Scores55 Tech B.V.

Principal	77.361	--
Interest	325	--
	<u>77.686</u>	<u>--</u>

Scorina Limited

Principal	15.041	--
Interest	164	--
	<u>15.205</u>	<u>--</u>

Stable Tech N.V.

Principal	68.430	--
Interest	285	--
	<u>68.715</u>	<u>--</u>

Tradiva Holdig Ltd

Principal	16.368	--
Interest	103	--
	<u>16.471</u>	<u>--</u>

	<u>200.457</u>	<u>--</u>
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Notes to the Financial Statements 2024

(In EUR)

7 OTHER RECEIVABLES AND ACCRUED INCOME	2024	2023
Merchant accounts	33.155.357	12.248.787
Accounts receivable Noviristo Ltd	20.015.257	--
Other receivables	10.000	1.081.234
	<u>53.180.614</u>	<u>13.330.021</u>

8 CASH AT BANKS AND IN HANDS	2024	2023
Various bank accounts	862.257	--
Cash in transit	52.522	--
	<u>914.779</u>	<u>--</u>

9 SHAREHOLDERS' EQUITY	2024	2023
100 shares @ EUR 1,00		
Share capital	<u>100</u>	<u>100</u>

Movements in the shareholders' equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings/ (accumulated deficit)	Net result for the year
Opening balance	100	(20.475)	3.360.293
Result appropriation	--	3.360.293	(3.360.293)
Movements for the year	--	--	46.963.957
Ending balance	<u>100</u>	<u>3.339.818</u>	<u>46.963.957</u>

Latiform B.V.

Notes to the Financial Statements 2024

(In EUR)

10 LOANS PAYABLE

2024

2023

Dama N.V.

Principal

--

1.000

Interest

--

4

--

1.004

Dama N.V.

Principal

--

5.765.777

Interest

--

17.139

--

5.782.916

Hollycorn N.V.

Principal

52.000

--

Interest

828

--

52.828

--

52.828

5.783.920

11 PAYABLE TO CUSTOMER

2024

2023

Payables for operations

-

8.298.620

Customer bankroll

-

345.728

Customer player balances

3.049.084

1.382.913

3.049.084

10.027.261

12 REVENUE

2024

2023

Gross gaming revenue

121.000.869

16.634.186

Setup revenue

210.900

92.042

Integrants revenue

199.393

18.107

Support revenue

42.000

3.000

Other revenue

--

473.116

121.453.162

17.220.451

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Notes to the Financial Statements 2024

(In EUR)

13 DIRECT EXPENSES	2024	2023
Casino direct expenses	39.027.409	5.131.270
Marketing and advertising	25.002.869	--
Payment agents commissions expenses	3.487.623	--
Licenses	35.768	--
Software services	794	--
Services for operations	--	8.776.601
	<u>67.554.463</u>	<u>13.907.871</u>
 14 GENERAL AND ADMINISTRATIVE EXPENSES	 2024	 2023
Bank services expenses	295.087	--
Payroll services	45.000	45.000
Corporate management services	44.843	12.908
Office lease services	12.000	12.000
Other overhead expenses	891.674	--
	<u>1.288.604</u>	<u>69.908</u>
