



FINANCIAL STATEMENTS 2025

Curaçao Chamber of Commerce: 160604

Scharlooweg 39

Willemstad, Curaçao

Latiform B.V.

Latiform B.V.

Financial Statements
December 31, 2025

Directory	<u>Page</u>
Managing Director	3
Director's report	4
Financial Statements:	
Balance Sheet as at December 31, 2025	5
Profit and Loss Account for the year 2025	6
Notes to the Financial Statements 2025	7

Latiform B.V.

Financial Statements December 31, 2025

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the year January 1, 2025 through December 31, 2025.

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 -20.786.487, details of which are set out in the attached Profit and Loss account.

Curaçao, June 26, 2026

Philip M. Humme

Allyant Group B.V.
Managing Director

Latiform B.V.

Financial Statements
December 31, 2025

MANAGING DIRECTOR:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

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Balance Sheet as at December 31, 2025

(In EUR, before appropriation of results)

ASSETS	Notes	2025	2024
<u>Intangible assets</u>			
Acquired intangible assets	4	78.725	88.775
		78.725	88.775
<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	15.247.614	200.457
		15.247.614	200.457
<u>Current assets</u>			
Current account shareholder		--	100
Amounts receivable - subsidiary	7	4.762.924	20.015.257
Other receivables and accrued income	8	14.171.877	33.165.357
Cash at banks and in hand	9	356.410	914.779
		19.291.211	54.095.493
TOTAL ASSETS		34.618.549	54.385.725
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
	10		
Issued and fully paid share capital		100	100
Retained earnings		50.103.775	3.339.818
Net result for the year		(20.786.487)	46.963.957
		29.317.388	50.303.875
<u>Non-current liabilities</u>			
Loans payable	11	53.738	52.828
		53.738	52.828
<u>Current liabilities</u>			
Accounts payable		3.455.194	816.825
Payable to customer	12	1.791.229	3.049.084
Provisions		--	162.113
Amounts payable - subsidiary		1.000	1.000
		5.247.423	4.029.022
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		34.618.549	54.385.725

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Profit and Loss Account for the year 2025 (In EUR)

	Notes	2025	2024
<u>Income</u>			
Revenue	13	119.128.896	121.453.162
Direct cost	14	131.135.840	67.554.463
Gross profit/(loss)		(12.006.944)	53.898.699
<u>Expenses</u>			
Amortization		10.050	11.263
General and administrative expenses	15	4.019.329	1.288.604
		4.029.379	1.299.867
Operating result		(16.036.323)	52.598.832
Loss on disposal intangible assets		--	(5.790.454)
Realized currency exchange rate differences		(945.652)	(5.946)
Unrealized currency exchange rate differences		(4.028.626)	257.068
Interest income - loans		225.024	1.234
Interest expenses - loans		(910)	(96.777)
Result before taxation		(20.786.487)	46.963.957
Profit tax		--	--
NET RESULT FOR THE YEAR		(20.786.487)	46.963.957

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Notes to the Financial Statements 2025

(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 2025

(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. Shareholders' 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 2025

(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,

	2025	2024
Historical costs	100.500	6.000.500
Cummulative impairment losses and amortisation	(11.725)	(100.008)
Book value	88.775	5.900.492

Movements:

Investments	--	--
Disposals	--	(5.900.000)
Amortisation	(10.050)	(11.263)
Impairments	--	--
Amortisation of disposals	--	99.546
Balance	(10.050)	(5.811.717)

Balance as at December 31,

Historical costs	100.500	100.500
Cummulative impairment losses and amortisation	(21.775)	(11.725)
Book value	78.725	88.775

Amortisation rates

10%	10%
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Notes to the Financial Statements 2025

(In EUR)

5 SHARES IN GROUP COMPANY			2025	2024
	<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			2025	2024
<i>Noviristo Limited</i>				
Principal			--	10.000
Interest			--	338
			<u>--</u>	<u>10.338</u>
<i>Private Foundation Lativista</i>				
Principal			22.464	12.023
Interest			319	19
			<u>22.783</u>	<u>12.042</u>
<i>Scores55 Tech B.V.</i>				
Principal			8.715.097	77.361
Interest			69.845	325
			<u>8.784.942</u>	<u>77.686</u>
<i>Scorina Limited</i>				
Principal			39.445	15.041
Interest			1.352	164
			<u>40.797</u>	<u>15.205</u>
<i>Stable Tech N.V.</i>				
Principal			5.180.576	68.430
Interest			19.706	285
			<u>5.200.282</u>	<u>68.715</u>
<i>Tradiva Holdig Ltd</i>				
Principal			1.091.028	16.368
Interest			35.923	103
			<u>1.126.951</u>	<u>16.471</u>
<i>Tengiz Koranashvili</i>				
Principal			34.020	--
Interest			161	--
			<u>34.181</u>	<u>--</u>

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Notes to the Financial Statements 2025

(In EUR)

6	LOANS RECEIVABLE (CONT'D)	2025	2024
	<i>Crystal Feathers</i>		
	Principal	7.630	--
	Interest	45	--
		<u>7.675</u>	<u>--</u>
	<i>Friovin Limited</i>		
	Principal	29.240	--
	Interest	763	--
		<u>30.003</u>	<u>--</u>
		<u>15.247.614</u>	<u>200.457</u>
7	AMOUNTS RECEIVABLE - SUBSIDIARY	2025	2024
	Noviristo Limited	<u>4.762.924</u>	<u>20.015.257</u>
8	OTHER RECEIVABLES AND ACCRUED INCOME	2025	2024
	Merchant accounts	10.275.270	33.155.357
	Cold wallet	2.866.370	--
	Prepaid amounts	1.020.137	--
	Other receivables	10.100	10.000
		<u>14.171.877</u>	<u>33.165.357</u>
9	CASH AT BANKS AND IN HANDS	2025	2024
	Various bank accounts	354.490	862.257
	Cash in transit	1.920	52.522
		<u>356.410</u>	<u>914.779</u>
10	SHAREHOLDERS' EQUITY	2025	2024
	100 shares @ EUR 1,00		
	Share capital	<u>100</u>	<u>100</u>

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Notes to the Financial Statements 2025

(In EUR)

10 SHAREHOLDERS' EQUITY (CONT'D) 2025 2024

Movements in the shareholders' equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings	Net result for the year
Opening balance	100	3.339.818	46.963.957
Distributions	--	(200.000)	--
Result appropriation	--	46.963.957	(46.963.957)
Net result for the year	--	--	(20.786.487)
Ending balance	100	50.103.775	(20.786.487)

11 LOANS PAYABLE 2025 2024

Hollycorn N.V.

Principal	52.000	52.000
Interest	1.738	828
	<u>53.738</u>	<u>52.828</u>

12 PAYABLE TO CUSTOMER 2025 2024

Customer player balances	1.791.229	3.049.084
	<u>1.791.229</u>	<u>3.049.084</u>

13 REVENUE 2025 2024

Gross gaming revenue	115.147.655	117.756.348
Setup revenue	524.770	210.900
Integrants revenue	243.161	199.393
Support revenue	56.032	42.000
Other revenue	3.157.278	3.244.521
	<u>119.128.896</u>	<u>121.453.162</u>

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Notes to the Financial Statements 2025

(In EUR)

14 DIRECT EXPENSES	2025	2024
Services for operations	59.289.985	--
Casino direct expenses	49.450.077	39.027.409
Marketing and advertising	18.426.613	25.002.869
Payment agents commissions expenses	3.417.727	3.487.623
Software services	500.453	794
License fees and services	50.985	35.768
	<u>131.135.840</u>	<u>67.554.463</u>

15 GENERAL AND ADMINISTRATIVE EXPENSES	2025	2024
Bank services expenses	188.533	295.087
Corporate management services	106.025	44.843
Payroll services	60.250	45.000
Office lease services	18.750	12.000
Other overhead expenses	3.645.771	891.674
	<u>4.019.329</u>	<u>1.288.604</u>

Title	Latiform FS 2026
File name	Latiform_FS_2025.pdf
Document ID	7f62d933b631bd2a484c52a11ae23c89047d92a0
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History



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