



FINANCIAL STATEMENTS 2024

Curaçao Chamber of Commerce: 160603

Scharlooweg 39

Willemstad, Curaçao

Just Entertainment B.V.

Just Entertainment B.V.

Financial Statements
December 31, 2024

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Just Entertainment B.V.

Financial Statements
December 31, 2024

MANAGING DIRECTOR:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

Just Entertainment 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

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.

Result for the year

During the year under review, the Company recorded a net result of EUR -68.792, details of which are set out in the attached Profit and Loss account.

Curaçao, August 29, 2025



Allyant Group B.V.

Managing Director

Signed by : Nathaniela Kwidama

Just Entertainment B.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Financial fixed assets</u>			
Shares in group company	4	150	1.000
		150	1.000
<u>Current assets</u>			
Other receivables and accrued income	5	535.846	299.890
Cash at banks and in hand	6	11.921	--
		547.767	299.890
TOTAL ASSETS		547.917	300.890
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
Issued and fully paid share capital	7	100	100
Accumulated deficit		(78.663)	(20.741)
Net result for the year		(68.792)	(57.922)
		(147.355)	(78.563)
<u>Non-current liabilities</u>			
Loans payable	8	339.968	227.426
Provisions		285	260
		340.253	227.686
<u>Current liabilities</u>			
Accounts payable		290.081	119.217
Payable to Customer	9	63.938	31.550
Current account subsidiary		1.000	1.000
		355.019	151.767
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		547.917	300.890

Just Entertainment B.V.

Profit and Loss Account for the year

2024

(In EUR)

	Notes	2024	2023
<u>Income</u>			
Revenue	10	191.948	97.891
Direct cost	11	249.157	145.248
Gross profit/(loss)		(57.209)	(47.357)
<u>Expenses</u>			
General and administrative expenses	12	78.089	17.167
		78.089	17.167
Operating result		(135.298)	(64.524)
Currency exchange rate differences		72.771	7.496
Interest expenses - loan		(6.265)	(894)
Result before taxation		(68.792)	(57.922)
Profit tax		--	--
NET RESULT FOR THE YEAR		(68.792)	(57.922)

Just Entertainment 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 160603.

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.

Just Entertainment 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.

Just Entertainment B.V.

Notes to the Financial Statements 2024

(In EUR)

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.

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 SHARES IN GROUP COMPANY

2024

2023

	<u>DOMICILE</u>	<u>OWNERSHIP</u>		
Mooncash Ltd.	Cyprus	15% (was 100%)	150	1.000
			<u>150</u>	<u>1.000</u>

Just Entertainment B.V.

Notes to the Financial Statements 2024

(In EUR)

5 OTHER RECEIVABLES AND ACCRUED INCOME	2024	2023
Account receivable	650	--
Merchant accounts - Coinspaid	490.299	254.993
Receivables from operations	44.897	44.897
	<u>535.846</u>	<u>299.890</u>
6 CASH AT BANKS AND IN HAND	2024	2023
Paymix account	11.921	--
	<u>11.921</u>	<u>--</u>
7 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	Accumulated deficit	Net result for the year
Opening balance	100	(20.741)	(57.922)
Result appropriation	--	(57.922)	57.922
Movements for the year	--	--	(68.792)
Ending balance	<u>100</u>	<u>(78.663)</u>	<u>(68.792)</u>

Just Entertainment B.V.

Notes to the Financial Statements 2024

(In EUR)

8 LOANS PAYABLE	2024	2023
Dama N.V. - USDTE	247.254	227.355
Dama N.V. - EUR	629	--
Hollycorn N.V. - EUR	72	71
Spade King Holding Ltd. - EUR	51.257	--
Spade King Holding Ltd. - EUR	40.756	--
	<u>339.968</u>	<u>227.426</u>

Dama N.V. provided the Company with a loan for the amount of USDTE 1.000.000 with effective date October 12, 2023 and repayment date of October 25, 2026. The interest rate is 1.75% p.a.
As per balance sheet date the outstanding amount including interest amounts to USDTE 256.412.

Dama N.V. provided the Company with a loan for the amount of EUR 50,000 with effective date August 22, 2024 and repayment date August 22, 2026. The interest rate is 1.75% p.a.

Hollycorn N.V. provided the Company with a loan for the amount of EUR 100 with effective date April 19, 2023 and repayment date April 19, 2025. The interest rate is 1.75% p.a.

Spade King Holding Ltd. provided the Company with a loan for the amount of EUR 50.000 with effective date February 15, 2024 and repayment date of February 16, 2026. The interest rate is 5% p.a.

Spade King Holding Ltd. provided the Company with a loan for the amount of EUR 100.000 with effective date August 9, 2024 and repayment date of August 9, 2026. The interest rate is 5% p.a.

9 PAYABLE TO CUSTOMER	2024	2023
Customer bankroll	52.621	22.287
Customer player balances	11.317	9.263
	<u>63.938</u>	<u>31.550</u>

Just Entertainment B.V.

Notes to the Financial Statements 2024

(In EUR)

10 REVENUE	2024	2023
Gross gaming revenue	113.408	48.731
Integrants revenue	30.079	3.674
Services for operations	--	43.126
Other revenue	48.461	2.360
	<u>191.948</u>	<u>97.891</u>
11 DIRECT EXPENSES	2024	2023
Casino direct expenses	211.397	145.248
License expenses	35.956	--
Software services	1.804	--
	<u>249.157</u>	<u>145.248</u>
12 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
General and administrative expences	46.868	15.003
Other expenses	31.221	2.164
	<u>78.089</u>	<u>17.167</u>
