



FINANCIAL STATEMENTS 2024

Curaçao Chamber of Commerce: 160656

Scharlooweg 39

Willemstad, Curaçao

Gareton B.V.

Gareton B.V.

Financial Statements

December 31, 2024

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Gareton B.V.

**Financial Statements
December 31, 2024**

MANAGING DIRECTOR:

**Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao**



Gareton B.V.

Financial Statements

December 31, 2024

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the period 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 loss of EUR -88.508, details of which are set out in the attached Profit and Loss account.

Curaçao, April 14, 2025



Allyant Group B.V.
Managing Director


Allyant
GROUP
Jennifer Streedel
Proxy Holder

Gareton 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	1.000	1.000
		<u>1.000</u>	<u>1.000</u>
<u>Current assets</u>			
Current account shareholder		100	100
Prepaid expenses		--	1.631
Cash at banks and in hand	5	8.336	--
		<u>8.436</u>	<u>1.731</u>
TOTAL ASSETS		<u>9.436</u>	<u>2.731</u>
 SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
Issued and fully paid share capital	6	100	100
Accumulated deficit		(34.297)	(22.948)
Net result for the year		(88.508)	(11.349)
		<u>(122.705)</u>	<u>(34.197)</u>
<u>Non-current liabilities</u>			
Loans payable	7	91.537	--
<u>Current liabilities</u>			
Accounts payable	8	40.604	36.928
		<u>40.604</u>	<u>36.928</u>
TOTAL EQUITY AND LIABILITIES		<u>9.436</u>	<u>2.731</u>

Gareton B.V.

Profit and Loss Account for the period
January 1, 2024 through December 31, 2024
(In EUR)

	Notes	2024	2023
<u>Income</u>			
Revenue		--	--
Direct cost		39.293	2.425
Gross profit/(loss)		<u>(39.293)</u>	<u>(2.425)</u>
<u>Expenses</u>			
General and administrative expenses		48.493	8.924
		<u>48.493</u>	<u>8.924</u>
Operating result		<u>(87.786)</u>	<u>(11.349)</u>
Interest expenses - loan		722	--
Result before taxation		<u>(88.508)</u>	<u>(11.349)</u>
Profit tax		--	--
NET RESULT FOR THE YEAR		<u>(88.508)</u>	<u>(11.349)</u>

Gareton B.V.

Notes to the Financial Statements **January 1, 2024 through December 31, 2024** (In EUR)

1 GENERAL

Company's information and principal activities

The Company is a private limited liability company that was incorporated on April 26, 2022 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160656.

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.

Gareton B.V.

Notes to the Financial Statements **January 1, 2024 through December 31, 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. 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.

f. Recognition of Income and Expenses

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 accruals basis.

Gareton B.V.

Notes to the Financial Statements January 1, 2024 through December 31, 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.

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	<u>DOMICILE</u> <u>OWNERSHIP</u>		2024	2023
	Firmero Limited	Cyprus	100%	1.000	1.000
				<u>1.000</u>	<u>1.000</u>
5	CASH AT BANKS AND IN HAND			2024	2023
	Paymix - EUR account			5.279	--
	Paymix - EUR account			3.057	
				<u>8.336</u>	<u>--</u>

Gareton B.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024 (In EUR)

6 SHAREHOLDER'S EQUITY	2024	2023
100 shares @ EUR 1.00		
Nominal capital	<u>100</u>	<u>100</u>

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Accumulated deficit	Result for the year
Opening balance	100	(22.948)	(11.349)
Result appropriation	--	(11.349)	11.349
Movements during the year	--	--	(88.508)
Ending balance	<u>100</u>	<u>(34.297)</u>	<u>(88.508)</u>

7 LOANS PAYABLE	2024	2023
Dama N.V. - EUR	10.664	--
Dama N.V. - EUR	324	--
Topchik N.V. - EUR	50.461	--
Topchik N.V. - EUR	30.088	--
	<u>91.537</u>	<u>--</u>

Dama N.V. provided the Company with a loan for the amount of EUR 10,494 with effective date January 29, 2024 and repayment date January 29, 2026. The interest rate is 1.75% p.a.

Dama N.V. provided the Company with a loan for the amount of EUR 322 with effective date August 2, 2024 and repayment date August 2, 2025. The interest rate is 1.75% p.a.

Topchik N.V. provided the Company with a loan for the amount of EUR 50,000 with effective date February 20, 2024 and repayment date February 20, 2026. The interest rate is 1.75% p.a.

Topchik N.V. provided the Company with a loan for the amount of EUR 100,000 with effective date October 2, 2024 and repayment date October 2, 2026. The interest rate is 1.75% p.a.

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Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

8 ACCOUNTS PAYABLE	2024	2023
Payable to group company	1.000	1.000
Other payables	39.604	35.928
	<u>40.604</u>	<u>36.928</u>

