

Monotech Solutions B.V.
Curaçao

Financial Statements for the year ended
December 31, 2024

Monotech Solutions B.V.

Balance Sheet As at December 31, 2024

Assets	Note	2024
<i>(in US dollars)</i>		
Fixed Asset		
Fixed asset		
Financial assets		
Total fixed assets		-
Current assets		
Prepayments		2,469
Total Current Assets		2,469
Cash and Cash Equivalents		
Cash and banks	1	103,890
Total cash and cash equivalents		103,890
TOTAL ASSETS		106,359

Shareholder's equity and liabilities	Note	2024
<i>(in US dollars)</i>		
Shareholder's equity	2	
Share capital		54
Current year earnings		-75,054
Total shareholders' equity		-75,000
Current liabilities		
Accounts Payable		6,673
Accrual		3,489
Other Payable	3	171,196
Total current liabilities		181,359
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		106,359


IGA Trust BV (Jun 19, 2025 09:37 GMT+2)

Name : IGA Trust B.V
Director



Name : Andrew Cassar
Accountant

Monotech Solutions B.V.**Profit and loss account 2024***(in US dollars)*

	Note	2024
Income		
Revenue		-
Total Operating income		-
Cost of sales		-
Gross Profit		-
Expense		
Formation Expense		10,153
Gaming Provider fee		290
Professional Service fees		67,748
Unrealized gain/loss		-3,137
Operating result	4	-75,054
Result from ordinary operations before tax		-75,054
Taxation on result of ordinary activitie		
Result after taxation		-75,054

Monotech Solutions B.V.

Notes to the financial statements

General

Activities

Monotech Solutions B.V. (hereinafter referred to as: the "Company"), has its legal seat at Zuikertuintjeweg Z/N, Curaçao. The activities of the company consist of the organization, marketing, promoting, managing, and operation of remote gaming activities.

General accounting principles for the preparation of the financial statements

The financial statements are prepared according to the stipulations in Book 2 of the Curaçao Civil Code, using accounting principles selected by the entity and disclosed in the notes to the financial statements.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account, if they have become known before preparation of the financial statements.

Financial Instruments

Financial instruments include both primary financial instruments, such as receivables and payables, and financial derivatives.

The notes to the specific items of the balance sheet disclose the fair value of the related instrument if this deviates from the carrying amount. If the financial instrument is not recorded in the balance sheet the information on the fair value is disclosed in the notes to the 'Contingent assets and liabilities'.

For the principles of primary financial instruments, reference is made to the recognition per balance sheet item.

Translation of foreign currency

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing as at balance sheet date.

Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

Foreign operations outside Curaçao qualify as carrying on of business operations in a foreign country, with a functional currency different from that of the company. For the translation of the financial statements of these foreign entities, the balance sheet items are translated at the exchange rate as at balance sheet date and the profit and loss account items at the exchange rate at transaction date. The exchange rate differences that arise are directly deducted from or added to equity.

Monotech Solutions B.V.

Principles of valuation of assets and liabilities

Financial fixed assets

Financial fixed assets are valued based on the entity's net share in the investment and, if applicable, less impairments in value.

Receivables

Upon initial recognition, the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Cash at bank

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account upon valuation.

Long-term and short-term liabilities

Upon initial recognition, the loans and liabilities recorded are stated at fair value and then valued at amortized cost.

Principles for the determination of the result

Net-turnover

Net turnover represents amounts invoiced for services supplied during the financial year reported on, net of discounts and value added taxes.

Revenues from services are recognized in proportion to the services rendered, based on the cost incurred in respect of the services performed up to balance sheet date, in proportion to the estimated costs of the aggregate services to be performed. The cost price of these services is allocated to the same period.

Taxation

Profit tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the financial statements and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realization is likely.

1 Cash and Banks

<i>Cash account (in US dollars)</i>	103,890
As at year end the company had a balance of:	103,890

2 Shareholder's equity

(in US dollars)

The movement of the shares that the legal entity held for its own account during the financial year is as follow

31/12/2024

Balance as at April 2	54
Purchase	
Disposal	
Balance as at December 31	54

Movements:

Dividend distribution	
Allocation to other reserve	
Result	-75,054
Carrying value as at December 31	-75,054
Accumulated impairments in value as at December 31	-75,000

3 Other Payables

(in US dollars)

31/12/2024

Balance as at April 2	
R/C Shareholder	67,306
Shareholder Loan	103,890
Total Other Payables	171,196

4 Administrative expenses

(in US dollars)

31/12/2024

Formation Expense	10,153
Gaming Provider fee	290
Professional Service fees	67,748
Unrealized gain/loss	-3,137
Total Administrative expenses	75,054

Monotech Solutions B.V.- Financial statements 2024-Revised[4]

Final Audit Report

2025-06-19

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