

GREEN FOREST GROUP N.V.

Zuikertuintjeweg Z/N

(Zuikertuin Tower)

Curaçao

Financial Statements 2024

(March 13, 2024 - December 31, 2024)

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REPORT

1. General

1.1 Constitution of the company

The Company was established on March, 13, 2024, by Deed of a Civil Law Notary in Curaçao.

1.2 Core Business & Services

The main activities of the company are:

- 1a. to supply, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games;
 - b. to act as an online software gaming provider in the widest sense of the word, for clients established in or outside of Curaçao established or residing outside of Curaçao.
2. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewithin the widest sense of the word.
3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceed the corporate objective.

1.3 Share capital

The Share Capital of the company is USD 100 and is divided in 100 ordinary shares of USD 1 each.

1.4 Miscellaneous

- All amounts are in USD
- The company had no employees in service at the end of the fiscal year 2024.
- The Management of the company rests under the Managing Director – Ruslan Iusifov.

2. Accounting policies and principles used in the financial statement

I. General

The financial statements have been compiled based on the principle of historical cost.

II. Balance sheet

Assets, cash resources and liabilities

Assets, cash resources and liabilities are stated for their nominal value. The allowance for doubtful accounts is determined by individual valuation of the accounts in the portfolio. Assets and liabilities in foreign currencies are converted to the average exchange rate.

III. Profit and loss statement

The result for the year is calculated as the difference between revenues and costs. Revenues are recognized at delivery of the goods; costs associated to the revenues are accounted for in the same period as the revenues, other costs are recorded in the period which these are foreseeable.

3. Management report

To the attention of the shareholder(s) of GREEN FOREST GROUP N.V.

Dear Sirs,

The Management herewith submits the Financial Statements of GROUP FOREST GROUP N.V. for the year ended 31 December 2024. The Financial Statements of the Company consist of Balance Sheet, Profit and Loss and Notes to the Financial Statements.

Scope of services rendered

The activities consisted mainly in collecting, classifying, processing and summarizing of financial data. Due to the nature and scope of these activities it cannot result in the kind of accuracy of the financial statement, which can be obtained from an audit review.

Conclusion

Based on the data supplied to us, we have compiled the financial statements for year-end 2024 of GREEN FOREST GROUP N.V. in conformity with generally accepted accounting principles for financial reporting.

Date:



RUSLAN IUSIFOV
Managing Director

A. Balance sheet as of December 31st, 2024

	2024
(Expressed in USD)	
Assets	
Current assests	
Other Current Assets	0.00
Prepaid Exp. - Sublicense Fee	0.00
Prepaid Exp. - Hosting Fees	0.00
Current account shareholder	0.00
Total assets	0.00
Equity (C)	
Issued share capital	100.00
Share premium	0.00
Accumulated losses	(38,800)
<i>Total capital</i>	(38,700)
Liabilities	
<u>Short-term liabilities</u>	
Current account shareholder	0.00
<i>Total liabilities</i>	0.00
Total capital and liabilities	0.00

B. Profit and loss statement for 2021

	2024
(Expressed in EUR)	
Income	
Net income	0.00
Gross Profit	0.00
Expenses	
- Operating Expenses	
License fee	0.00
Hosting Fee	-
Compliance, Legal, Notary	2,500
Professional Fee other	16,000
Incorporation Expenses	8,800
Management Representation Fee	8,000
Contrib. Cur. Chamber of Com	-
Office Costs	3,500
Operating result before taxes	38,800
Taxes	0.00
Result for the fiscal year after taxes	-

C. Statement of changes in shareholder's equity for the year ended December 2024

	Issued share capital	Accumulated losses
Balance as at March 13, 2024	-	-
Issue of shares	100	-
Net result for the year 2024	-	(38,800)
Balance as at December 31, 2024	100	(38,800)

D. Proposal allocation of financial result

To the general meeting of shareholders has been proposed to add the net result over fiscal year 2024, ad (38,800) to the equity. This proposal has already been processed as such in the annual accounts.