



FINANCIAL STATEMENTS 2024

Curaçao Chamber of Commerce: 155305

Scharlooweg 39 U.17

Willemstad, Curaçao

Pegasus 19 B.V.

Pegasus 19 B.V.

Financial Statements

December 31, 2024

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Pegasus 19 B.V.

Financial Statements
December 31, 2024

MANAGING DIRECTORS:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

Andreas Timotheou
31, 25th Martiou Street, Paliometochi
2682, Nicosia
Cyprus

Pegasus 19 B.V.

Financial Statements

December 31, 2024

DIRECTORS' REPORT:

We are pleased to present you herewith the Financial Statements for the year January 1, 2024 through December 31, 2024.

Summary of activities

To organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming, for clients established or residing outside of Curaçao.

Result for the year

During the year under review, the Company recorded a result of EUR -37,253, details of which are set out in the attached Profit and Loss account.

Curaçao, *October 01, 2025*



Allyant Group B.V.
Managing Director



Andreas Timotheou
Managing Director
By Allyant Group B.V.
Proxyholder


Jennifer Streedel
Proxy Holder

Pegasus 19 B.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Intangible assets</u>			
Acquired intangible assets	4	2,520	4,140
		<u>2,520</u>	<u>4,140</u>
<u>Financial fixed assets</u>			
Shares in group company	5	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
<u>Current assets</u>			
Current account subsidiary	6	2,906	1,604
Prepaid expenses		5,412	7,237
		<u>8,318</u>	<u>8,841</u>
TOTAL ASSETS		<u>11,838</u>	<u>13,981</u>

SHAREHOLDERS' EQUITY AND LIABILITIES

<u>Shareholders' equity</u>			
	7		
Issued and fully paid share capital		100	100
Accumulated deficit		(116,788)	(54,147)
Net result for the year		(37,253)	(62,641)
		<u>(153,941)</u>	<u>(116,688)</u>
<u>Current liabilities</u>			
Creditors		34,630	10,822
Current account shareholder	8	61,149	59,847
Current account others	9	70,000	60,000
		<u>165,779</u>	<u>130,669</u>
TOTAL EQUITY AND LIABILITIES		<u>11,838</u>	<u>13,981</u>

Pegasus 19 B.V.

Profit and Loss Account for the year

2024

(In EUR)

	Notes	2024	2023
<u>Income</u>			
Revenue		--	--
Direct cost		<u>7,577</u>	<u>28,155</u>
		(7,577)	(28,155)
<u>Expenses</u>			
Amortization		1,620	1,620
General and administrative expenses	10	<u>28,056</u>	<u>32,866</u>
		29,676	34,486
Result before taxation		<u>(37,253)</u>	<u>(62,641)</u>
Profit tax		--	--
NET RESULT FOR THE YEAR		<u>(37,253)</u>	<u>(62,641)</u>

Pegasus 19 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 September 25, 2020 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 155305.

Principal activities

To organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming, for clients established or residing outside of Curaçao.

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 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.

b. Intangible fixed assets

Acquired intangible assets

Intangible assets acquired separately consist mainly of software licences and domain names and are capitalised at cost. Those acquired as part of a business combination are recognised separately from goodwill if the fair value can be measured reliably. These intangible assets are amortised over the useful life of the assets, which for software licences is between one and five years and for domain names is five years.

Pegasus 19 B.V.

Notes to the Financial Statements 2024

(In EUR)

c. Internally generated intangible assets

Expenditure incurred on development activities of the gaming platform is capitalised only when the expenditure will lead to new or substantially improved products or processes, the products or processes are technically and commercially feasible and the Company has sufficient resources to complete development.

All other development expenditure is expensed. Subsequent expenditure on intangible assets is capitalised only where it clearly increases the economic benefits to be derived from the asset to which it relates. The Company estimates the useful life of these assets as between three and five years,

d. Financial fixed assets

The investments in subsidiaries are stated at cost price.

e. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

f. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

g. Shareholders' equity

Ordinary shares are classified as equity.

h. 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.

i. Recognition of income and expenses

Revenue

The services provided by the Company comprise online sports betting and casino games. Revenue from sports betting activities represents the net gain or loss from betting activities in the year plus the gain or loss on the revaluation of open positions at year end, and is net of the cost of customer promotions and bonuses incurred in the year.

Revenue from online casino's represents net winnings being amounts staked net of customer winnings and is net of customer promotions and bonuses incurred in the year.

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

j. Cost of sales

Cost of sales consists primarily of gaming duties, payment service providers' commissions, chargebacks, commission and royalties payable to third parties, all of which are recognised on an accruals basis.

Pegasus 19 B.V.

Notes to the Financial Statements 2024

(In EUR)

k. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accruals basis.

l. 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 (€), 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.

m. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

n. 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 ACQUIRED INTANGIBLE ASSETS	2024	2023
Balance as at January 1,		
Historical costs	9,000	9,000
Amortisation	(4,860)	(3,240)
Book value	4,140	5,760
<i>Movements:</i>		
Investments	--	--
Amortisation license	(1,620)	(1,620)
Balance	(1,620)	(1,620)
Balance as at December 31,	2,520	4,140
Historical costs	9,000	9,000
Amortisation	(6,480)	(4,860)
Book value	2,520	4,140
Amortisation rates		20%

Pegasus 19 B.V.

Notes to the Financial Statements 2024

(In EUR)

5	SHARES IN GROUP COMPANY	DOMICILE	OWNERSHIP	2024	2023
	A.T. Lucky Coin CO Ltd.	Cyprus	100%	1,000	1,000
				<u>1,000</u>	<u>1,000</u>

Investment in subsidiary is valued at cost price.

6	CURRENT ACCOUNT SUBSIDIARY	2024	2023
	<i>A.T. Lucky Coin CO Ltd.</i>		
	Opening balance	1,604	652
	Movements during the year	1,302	952
	Ending balance	<u>2,906</u>	<u>1,604</u>

7	SHAREHOLDERS' EQUITY	2024	2023
	100 shares @ EUR 1.00		
	Issued and fully paid share capital	100	100
		<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	(54,147)	(62,641)
Result appropriation	--	(62,641)	62,641
Net result for the year	--	--	(37,253)
Ending balance	<u>100</u>	<u>(116,788)</u>	<u>(37,253)</u>

In the General Meeting of Shareholders it will be proposed to add the result for the year to the accumulated deficit.

8	CURRENT ACCOUNT SHAREHOLDER	2024	2023
	Opening balance	59,847	27,152
	Movements during the year:		
	- Invoices paid obo the Company	1,302	32,695
	Ending balance	<u>61,149</u>	<u>59,847</u>

Pegasus 19 B.V.

Notes to the Financial Statements 2024

(In EUR)

9 CURRENT ACCOUNT OTHERS

2024

2023

VictoryWillbeours N.V.

Opening balance	55,000	35,000
Movements during the year:		
- Invoices paid obo the Company	10,000	20,000
	<u>65,000</u>	<u>55,000</u>

Alpha Games N.V.

Opening balance	5,000	5,000
Movements during the year:		
- Invoices paid obo the Company	--	--
	<u>5,000</u>	<u>5,000</u>

Ending balance	<u>70,000</u>	<u>60,000</u>
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10 GENERAL AND ADMINISTRATIVE EXPENSES

2024

2023

Management fees	16,225	17,690
Administration and bookkeeping fees	5,400	5,400
RGRO fees	4,620	4,620
Local MLRO fees	--	1,760
Other fees	1,811	3,396
	<u>28,056</u>	<u>32,866</u>
