

Balkan International B.V.
Willemstad

Balkan International B.V.

at Willemstad

Annual report 28 September 2023 until 31 December 2023

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1. Accountants report

Balkan International B.V.
Willemstad

Balkan International B.V.
SBN Doormanweg 40
Willemstad

October 28, 2025

Dear Sirs,

1.1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Balkan International B.V. have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the income statement for the period 28 September 2023 until 31 December 2023 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

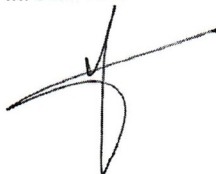
This compilation engagement has been performed by us in accordance with Dutch law, including Standard 4410, Compilation engagements, which is applicable to accountants. The standard requires us to assist you with the preparation and presentation of the financial statements in accordance with the legal provisions of Book 2 of the Civil Code of Curaçao. In preparing the financial statements, reference has also been made, where appropriate and to the extent compatible with the circumstances in Curaçao, to the Guidelines for Annual Reporting for micro and small entities, as issued by the Dutch Council for Annual Reporting, insofar as these are not in conflict with applicable local legislation.

To this end we have applied our professional expertise in the fields of accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that the information you give us is correct and that you provide us with all relevant information. Therefore, we have conducted our work in accordance with the applicable regulations and on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole and are satisfied that they present a picture in line with our broad understanding of Balkan International B.V..

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

inFocus N.V.



W. van Steijn AA

1.2 GENERAL

Incorporation company

The Company was established on September 28, 2023.

Activities

The activities of Balkan International B.V. primarily consist of:

- 1a. 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;
- b. to provide advertising, marketing and consulting services, all related to the gaming activities.
2. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in 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 FISCAL POSITION

28-09-2023 /
31-12-2023
EUR

Calculation taxable amount

Taxable amount = Result before taxation

(9,407)

2.1 BALANCE SHEET AS AT 31 DECEMBER 2023

		31-12-2023		28-09-2023
		EUR	EUR	EUR
ASSETS				
Fixed assets				
<i>Financial assets</i>				
Participations in group companies		-		-
Total assets		-		-
EQUITY AND LIABILITIES				
Equity	1			
Issued share capital	2	93		-
Result for the year		(9,407)		-
		(9,314)		-
Current liabilities				
Other payables and short term liabilities	3	9,314		-
Total equity and liabilities		-		-




 28 OKT 2025

2.2 INCOME STATEMENT FOR THE PERIOD 28-9-2023 UNTIL 31-12-2023

		28-09-2023 / 31-12-2023	
		EUR	EUR
Other operating expenses	4		9,407
Result before taxation			(9,407)
Taxation			-
Net result after taxation			(9,407)




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Balkan International B.V.
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2.3 NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of Balkan International B.V. is SBN Doormanweg 40, in Willemstad, Curaçao. Balkan International B.V. is registered at the Chamber of Commerce under number 165051.

General notes

General accounting principles

The accounting standards used to prepare the financial statements

These financial statements have been prepared in accordance with the legal provisions of Book 2 of the Civil Code of Curaçao. In preparing the financial statements, reference has also been made, where appropriate and to the extent compatible with the circumstances in Curaçao, to the Guidelines for Annual Reporting for micro and small entities, as issued by the Dutch Council for Annual Reporting, insofar as these are not in conflict with applicable local legislation.

Assets and liabilities are generally valued at acquisition or production cost. Unless stated otherwise, valuation is based on acquisition cost.

Accounting principles

Equity

When Balkan International B.V. purchases treasury shares, the consideration paid is deducted from equity (other reserves or any other reserve if the articles of association allow so) until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received is included in equity (other reserves or any other reserve). The consideration received will be added to the reserve from which earlier the purchase price has been deducted.

Incremental costs directly attributable to the purchase, sale and/or issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

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.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax expense

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

2.4 NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2023

Financial assets EQUITY AND LIABILITIES

1 Equity

	Issued share capital	Result for the year	Total
	EUR	EUR	EUR
Balance as at 28 September 2023	-	-	-
Result for the year	-	(9,407)	(9,407)
Issue of shares	93	-	93
Balance as at 31 December 2023	93	(9,407)	(9,314)

2 Issued share capital

The share capital is USD 100 consisting of 100 shares each with a nominal value USD 1.

Current liabilities

	31-12-2023	28-09-2023
	EUR	EUR
3 Other payables and short term liabilities		
Current account shareholder	9,314	-

Balkan International B.V.
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2.5 NOTES TO THE INCOME STATEMENT FOR THE PERIOD 28-9-2023 UNTIL 31-12-2023

28-09-2023 /
31-12-2023
EUR

4 Other operating expenses

General expenses 9,407

General expenses

Incorporation expenses	2,083
License fees	2,000
Director fees	3,241
Accounting and fiscal advisory services	<u>2,083</u>
	<u>9,407</u>

Willemstad, October 28, 2025
Balkan International B.V.



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