

Venturegamez N.V.

Willemstad, Curacao

Annual Report

For the Year Ended 31 December 2024

Venturegamez N.V.

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Venturegamez N.V.

Director's Report

For the Year Ended 31 December 2024

The management herewith submits the annual report for the year ended 31 December 2024.

Principal Activities

The principal activities of the Company are to organise, 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, poker, and other interactive games for clients established or residing outside of Curacao. It is expected that the activities of the Company will remain unchanged

Profit and Loss Account

The profit and loss account for the year is set out on page 2. The activities of the Company during the financial year under review resulted in a net loss of €560 (2023: €49,792).

Future Outlook

The results of the Company in future years will be mainly influenced by income from online gaming activities.

Post Balance Sheet Events

After the reporting date, the Company disposed of its entire shareholding in CPPA Venture Ltd, thereby relinquishing control of the entity. As the transaction represents a non-adjusting event, its financial effects have not been reflected in these financial statements.

The Management,


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Venturegamez N.V.**Balance Sheet (unaudited) as at 31 December 2024**

(Before appropriation of results)

	Notes	2024 €	2023 €
ASSETS			
FIXED ASSETS			
Financial fixed assets			
Investment in subsidiary	3	1,000	1,000
CURRENT ASSETS			
Cash at banks	4	15	575
TOTAL ASSETS		1,015	1,575
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	5	100	100
Retained earnings / accumulated deficit		(49,792)	-
Profit / (loss) for the year		(560)	(49,792)
		(50,252)	(49,692)
LONG-TERM LIABILITY			
Loans payable	6	30,000	30,000
CURRENT LIABILITIES			
Payable to related parties	7	1,000	12,428
Accounts payable	8	20,267	8,839
		21,267	21,267
TOTAL EQUITY AND LIABILITIES		1,015	1,575

Venturegamez N.V.**Profit and Loss Accounts (unaudited)****For the Year Ended 31 December 2024**

		2024	2023
	Notes	€	€
OPERATIONAL INCOME / (EXPENSE)			
Revenue		-	-
Operational costs	9	-	(30,734)
		-	
GENERAL AND ADMINISTRATIVE EXPENSES	10	-	(17,357)
FINANCIAL INCOME / (EXPENSE)			
Bank expenses		(560)	(989)
Currency exchange differences		-	(712)
		(560)	(1,701)
GROSS PROFIT / (LOSS)		(560)	(49,792)
Profit tax		-	-
NET PROFIT / (LOSS)		(560)	(49,792)

Venturegamez N.V.

Notes to the Financial Statements

For the Year Ended 31 December 2024

1. GENERAL

The Company was incorporated under the laws of Curacao on 16 November 2022. The Company is registered with the Curacao Chamber of Commerce & Industry under number 162316. The main objectives of the Company are to organise, 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, poker, and other interactive games for clients established or residing outside of Curacao.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. General

The accounting policies followed by the Company in the presentation of the accompanying financial statements are in accordance with accounting principles generally accepted in the EEC.

2.2. Assets and liabilities

Assets and liabilities are reported at their nominal value unless specified otherwise.

2.3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and deposits with maturities of less than 12 months. Any bank overdrafts, if present, are categorised under current liabilities in the balance sheet. Cash and cash equivalents are reported at their nominal value.

2.4. Financial fixed assets

The investment in the subsidiary is recorded at its original cost.

2.5. Receivables

Receivables are assessed at their nominal value after deducting an allowance for potential uncollectible accounts.

2.6. Translation of foreign currencies

The Company maintains its accounts in EUR. Assets and liabilities denominated in other currencies are translated at the rates of exchange prevailing at the balance sheet date, except for the investments and the common stock of the Company, which are recorded at the rate of exchange prevailing at the time of acquisition or issue, respectively. Any resulting exchange differences are recognised in the profit and loss account.

	2024	2023	
Exchange rates:	1.0389	1.1036	USD

2.7. Recognition of income and expenses

Other income and expenses, including taxation, are recognised and reported on an accruals basis.

Venturegamez N.V.**Notes to the Financial Statements****For the Year Ended 31 December 2024****3. INVESTMENT IN SUBSIDIARY**

As per balance sheet date, the Company has an investment in CPPA Venture Ltd., a company with its statutory seat in Cyprus.

Name	Ownership interest	Ownership interest
	2024	2023
CPPA Venture Ltd.	100%	100%
	2024	2023
	€	€
1,000 shares issued each @ EUR 1	1,000	1,000
Result for the period	14,234	(35,753)
Provision	(14,234)	35,753

Since the Company shows a negative equity of €20,519 as at 31 December 2024 (2023: €34,753), the investment in subsidiary has been recorded at cost

4. CASH AT BANKS

	2024	2023
	€	€
<u>Ecommbx</u>		
Current account - EUR	15	575

5. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to €100, divided into 100 shares of €1 each. As at 31 December 2024, 100 shares were issued and fully paid-up, amounting to €100.

	Issued and paid-up share capital €	Share premium €	Retained earnings / accumulated deficit €	Result for the period €
Opening balance	100	-	-	-
Distribution of profits	-	-	-	-
Movements during the period	-	-	(49,792)	(560)
Closing balance	100	-	(49,792)	(560)

6. LOANS PAYABLE

	2024	2023
	€	€
Loan agreement entered on 12 June 2023 for the amount of €30,000	30,000	30,000

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Notes to the Financial Statements

For the Year Ended 31 December 2024

7. PAYABLE TO RELATED PARTIES

	2024	2023
	€	€
<u>Current account</u>		
Shareholder	-	11,428
<u>Intercompany account</u>		
CPPA Venture Ltd	1,000	1,000
	1,000	12,428

8. ACCOUNTS PAYABLE

	2024	2023
	€	€
Trade payable	6,839	6,839
Other payable	13,428	2,000
	20,267	8,839

9. OPERATIONAL COSTS

	2024	2023
	€	€
Software fees	-	30,734
	-	30,734

10. GENERAL AND ADMINISTRATIVE EXPENSES

	2024	2023
	€	€
Management expenses	-	17,357
	-	17,357