

SEVENTORIA B.V.

MANAGEMENT ACCOUNTS

31 December 2024

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SEVENTORIA B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2024

	Note	2024 €	2023 €
Revenue	1	1,110,331	187,577
Direct expenses	2	(905,627)	(90,009)
Gross profit		204,704	97,568
Other operating income	3	535	428
Administration expenses	4	(20,456)	(14,898)
Operating profit		184,783	83,098
Finance costs		(10,755)	-
Net finance costs	6	(10,755)	-
Profit before tax		174,028	83,098
Tax	7	(2,500)	(64)
Net profit for the year/period		171,528	83,034
Other comprehensive income		-	-
Total comprehensive income for the year/period		171,528	83,034

The notes on pages 4 to 6 form an integral part of these separate management accounts.

SEVENTORIA B.V.

STATEMENT OF FINANCIAL POSITION 31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	8	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
Current assets			
Trade and other receivables	9	<u>1,112,860</u>	<u>205,064</u>
		<u>1,112,860</u>	<u>205,064</u>
Total assets		<u><u>1,113,860</u></u>	<u><u>206,064</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	10	<u>5,000</u>	<u>5,000</u>
Retained earnings		<u>254,562</u>	<u>83,034</u>
Total equity		<u><u>259,562</u></u>	<u><u>88,034</u></u>
Current liabilities			
Trade and other payables	11	<u>851,798</u>	<u>117,966</u>
Current tax liabilities	12	<u>2,500</u>	<u>64</u>
		<u>854,298</u>	<u>118,030</u>
Total equity and liabilities		<u><u>1,113,860</u></u>	<u><u>206,064</u></u>

The notes on pages 4 to 6 form an integral part of these separate management accounts.

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STATEMENT OF CHANGES IN EQUITY

31 December 2024

	Note	Share capital €	Retained earnings €	Total €
Comprehensive income				
Net profit for the period		-	83,034	83,034
Total comprehensive income for the period		-	83,034	83,034
Transactions with owners				
Issue of share capital	10	5,000	-	5,000
Total transactions with owners		5,000	-	5,000
Balance at 31 December 2023/ 1 January 2024		5,000	83,034	88,034
Comprehensive income				
Net profit for the year		-	171,528	171,528
Total comprehensive income for the year		-	171,528	171,528
Balance at 31 December 2024		5,000	254,562	259,562

The notes on pages 4 to 6 form an integral part of these separate management accounts.

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

1. Revenue

	2024	2023
	€	€
Gross gaming revenue	<u>1,110,331</u>	<u>187,577</u>
	<u>1,110,331</u>	<u>187,577</u>

2. Direct expenses

	2024	2023
	€	€
PSP commissions	8,512	1,340
B2C License cost	38,151	7,438
Commissions by billing agent	18,000	9,000
Platform software services	194,254	72,231
Data analytics services	179,341	-
IT support services	376,363	-
Marketing and advertising expenses	91,006	-
	<u>905,627</u>	<u>90,009</u>

3. Other operating income

	2024	2023
	€	€
Other interest received	<u>535</u>	<u>428</u>
	<u>535</u>	<u>428</u>

4. Administration expenses

	2024	2023
	€	€
Incorporation expenses	-	4,167
Local office rent	3,600	600
Legal and professional expenses	12,428	2,000
Director fees	2,917	8,131
Internet and telephone expenses	371	-
Utility expenses	1,140	-
	<u>20,456</u>	<u>14,898</u>

5. Expenses by nature

	2024	2023
	€	€
Other expenses	<u>926,083</u>	<u>104,907</u>
Total expenses	<u>926,083</u>	<u>104,907</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

6. Finance costs

	2024 €	2023 €
Sundry finance expenses	<u>10,755</u>	-
Finance costs	<u>10,755</u>	<u>-</u>

7. Tax

	2024 €	2023 €
Corporation tax	<u>2,500</u>	64
Charge for the year/period	<u>2,500</u>	<u>64</u>

The tax recognised in the profit or loss represents a reasonable estimate of the tax that will arise with respect to the results of the year ended 31 December 2024.

8. Investments in subsidiaries

	2024 €	2023 €
Balance at 1 January/24 May	<u>1,000</u>	-
Additions	-	1,000
Balance at 31 December	<u>1,000</u>	<u>1,000</u>

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	Holding %	2024 €	2023 €
Asjaw Ltd	Cyprus	Billing agent	100%	<u>1,000</u>	1,000
				<u>1,000</u>	<u>1,000</u>

9. Trade and other receivables

	2024 €	2023 €
Trade receivables	<u>236,751</u>	24,849
Cash held by billing agent	<u>864,567</u>	161,815
Deposits and prepayments	<u>6,542</u>	13,400
Unpaid share capital	<u>5,000</u>	5,000
	<u>1,112,860</u>	<u>205,064</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

10. Share capital

	2024 Number of shares	2024 €	2023 Number of shares	2023 €
Authorised				
Ordinary shares of €1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Issued and fully paid				
Balance at 1 January/24 May	5,000	5,000	-	-
Issue of shares	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Balance at 31 December	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

11. Trade and other payables

	2024 €	2023 €
Shareholders' current accounts - credit balances	74,903	33,835
Accruals	401,466	2,900
Other creditors	348,429	72,231
Payables to own subsidiaries	<u>27,000</u>	<u>9,000</u>
	<u>851,798</u>	<u>117,966</u>

12. Current tax liabilities

	2024 €	2023 €
Corporation tax	<u>2,500</u>	<u>64</u>
	<u>2,500</u>	<u>64</u>