

Curisle N.V.

Groot Kwartierweg 10, Livestrong Building

FINANCIAL STATEMENTS 2024

Curisle N.V.
Financial Statements
December 31, 2024

Directory	<u>Page</u>
Managing Director	3
Director's report	4
Financial Statements	
Balance Sheet as at December 31, 2024	5
Profit and Loss Account for the period January 1, 2024 through December 31, 2024	6
Notes to the financial statements	7 - 10

Curisle N.V.
Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Curisle N.V.
Financial Statements
December 31, 2024

DIRECTOR'S REPORT:

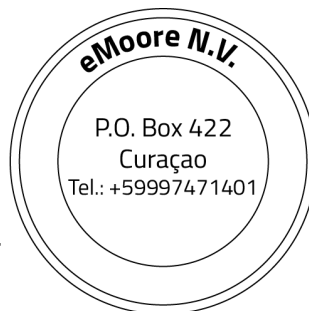
We are pleased to present you with the Financial Statements for the period January 1, 2024 through December 31, 2024.

During the period under review, the Company recorded a net profit of EUR 80,493. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMoore N.V.
Managing Director



Curisle N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Fixed Assets</u>			
Participation	4	79.776	63.819
Loan Receivable from related parties		310.338	169.314
		<u>390.114</u>	<u>233.133</u>
<u>Current Assets</u>			
Receivables from related parties	5	257.154	997.197
Receivables from third parties		-	903.207
Other receivables	6	10.512.000	9.719.660
Cash and cash equivalents	7	506.483	1.105.517
		<u>11.275.637</u>	<u>12.725.581</u>
TOTAL ASSETS		<u>11.665.751</u>	<u>12.958.714</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>	8		
Issued and fully paid share capital		1	1
Retained earnings (Accumulated deficit)		210.591	142.219
Net result for the year		80.493	68.372
		<u>291.085</u>	<u>210.592</u>
<u>Long-term Liabilities</u>		7.539.173	-
<u>Current Liabilities</u>			
Payable to related parties		1.887.045	8.314.436
Accounts payable & accrued expenses	9	1.948.448	4.433.686
		<u>3.835.493</u>	<u>12.748.122</u>
TOTAL EQUITY AND LIABILITIES		<u>11.665.751</u>	<u>12.958.714</u>

Curisle N.V.

Profit and Loss Account for the period January 1, 2024 through December 31, 2024 (In EUR)

	Notes	2024	2023
Gaming revenue		22.901.332	34.920.651
Operational cost	10	(22.301.960)	(31.752.437)
Operating result		599.372	3.168.214
Write off PSP Receivables		-	(1.806.415)
Waiver of amounts receivable		(48.872)	(106.088)
Other expenses		(48.872)	(1.912.503)
General and administrative expenses	11	(146.208)	(73.725)
Total General and administrative expenses		(146.208)	(73.725)
Interest income		10.276	-
Interest expenses		(219.588)	-
Result participation		15.957	21.209
Bank charges		(133.875)	(331.866)
Currency exchange differences		4.263	(802.854)
Financial result		(322.967)	(1.113.511)
Result before taxation		81.325	68.475
Profit tax expenses	12	(832)	(103)
NET RESULT FOR THE YEAR		80.493	68.372

Curisle N.V.
Notes to the financial statements
January 1, 2024 through December 31, 2024
(In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on August 1, 2019 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 150895.

The Company's principal activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

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.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

Assets and liabilities are stated at face value unless indicated otherwise.

b. Financial Fixed Assets

The investments in subsidiary is stated at net asset value, however in case of a permanent impairment of the value of the investment, at lower market value as of year-end.

Loans receivables are valued at the fair value of the consideration to be received including any accumulated interest receivables incurred

c. Receivables

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

d. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value

e. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

		2024	2023	
Exchange rates used:	1 EUR =	1,1036	1,0675	USD

Curisle N.V.
Notes to the financial statements
January 1, 2024 through December 31, 2024
(In EUR)

4 FINANCIAL FIXED ASSETS			2024	2023
Participation	Domicile	Holding %		
<u>Maliom Ltd</u>	Cyprus	100		
1,000 shares @ Euro 1.00				
Opening balance			63.819	42.610
Result participation			15.957	21.209
Closing balance			<u>79.776</u>	<u>63.819</u>
The investment in Maliom Limited is accounted for at net asset value.				
5 RECEIVABLES FROM RELATED PARTIES			2024	2023
<u>Maliom Ltd, Cyprus</u>			257.154	997.197
			<u>257.154</u>	<u>997.197</u>
6 OTHER RECEIVABLES			2024	2023
<u>Receivables from Payments providers (settlements)</u>			10.389.012	9.843.538
<u>Prepaid expenses</u>			-	10.494
<u>Security Deposits</u>			46.172	-
<u>Accrued Income</u>			(226.621)	(136.211)
<u>BCXPRO</u>				
USD account			303.437	1.839
			<u>10.512.000</u>	<u>9.719.660</u>
7 CASH AND CASH EQUIVALENTS			2024	2023
<u>Paymix Ltd</u>				
Current account - EUR			77.235	689.965
<u>Finductive Ltd</u>				
Current account - EUR			9.508	25.590

Curisle N.V.
Notes to the financial statements
January 1, 2024 through December 31, 2024
(In EUR)

7 CASH AND CASH EQUIVALENTS continued

<u>Capital Bank</u>		
Current account - EUR	9.519	2.122
Current account - GBP	3.026	5.938
 <u>EUR FRE OP</u>		
EUR account	318.222	381.902
 <u>BVNK</u>		
EUR account	88.973	-
	<u>506.483</u>	<u>1.105.517</u>

8 SHAREHOLDER'S EQUITY

2024 2023

1 share @ EUR 1.00		
Issued and fully paid share capital	<u>1</u>	<u>1</u>

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings (Accumulated Deficit)	Result for the year	Total
Opening balance	1	142.219	68.372	210.592
Allocation result previous year	-	68.372	(68.372)	-
Movements during the year	-	-	80.493	80.493
Ending balance	<u>1</u>	<u>210.591</u>	<u>80.493</u>	<u>291.085</u>

9 ACCOUNTS PAYABLE & ACCRUED EXPENSES

2024 2023

Payable providers	1.269.966	3.187.005
Tax payable	935	103
Creditors & accrued expenses	287.013	295.385
Accruals & Clients funds /Bonus & Jackpot	390.534	951.193
	<u>1.948.448</u>	<u>4.433.686</u>

Curisle N.V.
Notes to the financial statements
January 1, 2024 through December 31, 2024
(In EUR)

10 OPERATIONAL COSTS	2024	2023
Product & Marketing costs	7.676.018	13.942.676
Consultancy Costs Maliom Ltd	545.761	3.370.730
Revenue Share Costs	4.914.403	3.389.595
Payment Providers fees	6.865.469	7.738.687
Game Providers fees	2.286.315	3.208.731
Production costs	3.500	95.852
Sublicence fees - Antillephone	10.494	6.166
	<u>22.301.960</u>	<u>31.752.437</u>

11 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees - eMoore	78.179	64.285
Legal & Professional fees	68.029	9.440
	<u>146.208</u>	<u>73.725</u>

12 PROFIT TAX

The company's profit tax is determined in accordance with the territorial tax regime of Curaçao. Under this regime, a profit tax rate is applied to the taxable domestic net result.

* * * * *