

PREVAILER B.V.

MANAGEMENT ACCOUNTS

31 December 2024

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PREVAILER B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors: Andrii Holovanov

Registered office: Chuchubiweg 17
Curaçao

Registration number: 149548

PREVAILER B.V.

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

	Note	2024 €	2023 €
Revenue	1	56,611,343	33,613,195
Cost of sales	2	(39,135,103)	(30,444,656)
Gross profit		17,476,240	3,168,539
Other operating income	3	5,247	25,233
Administration expenses	4	(10,824)	(16,732)
Other expenses	5	(1,000)	(7,231,612)
Operating profit/(loss)		17,469,663	(4,054,572)
Net finance costs	6	(30)	(330,171)
Profit/(loss) before tax		17,469,633	(4,384,743)
Tax	7	-	-
Net profit/(loss) for the year		17,469,633	(4,384,743)
Other comprehensive income		-	-
Total comprehensive (loss)/income for the year		17,469,633	(4,384,743)

The notes on pages 5 to 7 form an integral part of these management accounts.

PREVAILER B.V.

STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	8	1,000	2,000
Non-current loans receivable	9	<u>171,779</u>	<u>166,532</u>
		<u>172,779</u>	<u>168,532</u>
Current assets			
Trade and other receivables	10	<u>76,960,858</u>	<u>71,019,202</u>
		<u>76,960,858</u>	<u>71,019,202</u>
Total assets		<u>77,133,637</u>	<u>71,187,734</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	11	1,761	1,761
Retained earnings		<u>63,301,634</u>	<u>45,832,001</u>
Total equity		<u>63,303,395</u>	<u>45,833,762</u>
Current liabilities			
Trade and other payables	12	<u>13,830,242</u>	<u>25,353,972</u>
		<u>13,830,242</u>	<u>25,353,972</u>
Total equity and liabilities		<u>77,133,637</u>	<u>71,187,734</u>

On 9 October 2025 the Board of Directors of Prevailier B.V. authorised these management accounts for issue.

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Capital Trust Corporation N.V.
Director

The notes on pages 5 to 7 form an integral part of these management accounts.

PREVAILER B.V.

STATEMENT OF CHANGES IN EQUITY

31 December 2024

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2023	1,761	50,216,744	50,218,505
Comprehensive income			
Net loss for the year	-	(4,384,743)	(4,384,743)
Balance at 31 December 2023	<u>1,761</u>	<u>45,832,001</u>	<u>45,833,762</u>
Balance at 1 January 2024	1,761	45,832,001	45,833,762
Comprehensive income			
Net profit for the year	-	17,469,633	17,469,633
Balance at 31 December 2024	<u>1,761</u>	<u>63,301,634</u>	<u>63,303,395</u>

The notes on pages 5 to 7 form an integral part of these management accounts.

PREVAILER B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2024

1. Revenue

	2024	2023
	€	€
Rendering of services	56,611,343	33,613,195
	56,611,343	33,613,195

2. Cost of sales

	2024	2023
	€	€
Services received	30,429,692	18,067,617
Billing agency fee	392,120	233,372
Manager's services fee	8,302,991	12,135,327
Domain license fee	10,300	8,340
	39,135,103	30,444,656

3. Other operating income

	2024	2023
	€	€
Loan interest income	5,247	5,233
Other operating income	-	20,000
	5,247	25,233

4. Administration expenses

	2024	2023
	€	€
Sundry expenses	-	3,284
Accounting fees	4,300	3,550
Other professional fees	6,500	8,856
Irrecoverable VAT	24	1,042
	10,824	16,732

5. Other expenses

	2024	2023
	€	€
Waiver of receivables	-	7,231,612
Loss from dissolution of investments in subs.	1,000	-
	1,000	7,231,612

PREVAILER B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2024

6. Finance income/(costs)

	2024	2023
	€	€
Exchange profit	27	1,912
Finance income	27	1,912
Net foreign exchange losses	(57)	(2)
Sundry finance expenses	-	(332,081)
Finance costs	(57)	(332,083)
Net finance costs	(30)	(330,171)

7. Tax

The Company is an international business company, registered in Curacao and is subject to corporation tax under the Laws of the country therein.

8. Investments in subsidiaries

	2024	2023
	€	€
Balance at 1 January	2,000	2,000
Dissolutions	(1,000)	-
Balance at 31 December	1,000	2,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	2024 Holding %	2023 Holding %	2024	2023
					€	€
Harbesina Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
Nimedos Ltd	Cyprus	Billing agency services	-	100	-	1,000
					1,000	2,000

On 22 November 2024, the subsidiary company Nimedos Ltd was struck off.

9. Non-current loans receivable

	2024	2023
	€	€
Balance at 1 January	166,532	161,299
Interest charged	5,247	5,233
Balance at 31 December	171,779	166,532
	2024	2023
	€	€
Loans to Directors	171,779	166,532
	171,779	166,532

PREVAILER B.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2024

10. Trade and other receivables

	2024	2023
	€	€
Trade receivables	5,953,906	-
Receivables from own subsidiaries	75,604	-
Shareholders' current accounts - debit balances	70,661,224	70,661,224
Deposits and prepayments	-	87,854
Other receivables	270,124	270,124
	<u>76,960,858</u>	<u>71,019,202</u>

11. Share capital

	2024 Number of shares	2024 US\$	2023 Number of shares	2023 US\$
Authorised				
Ordinary shares of US\$1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
		€		€
Issued and fully paid				
Balance at 1 January	<u>2,000</u>	<u>1,761</u>	<u>2,000</u>	<u>1,761</u>
Balance at 31 December	<u>2,000</u>	<u>1,761</u>	<u>2,000</u>	<u>1,761</u>

12. Trade and other payables

	2024	2023
	€	€
Trade payables to related parties	12,760,461	24,562,967
Accruals	1,061,851	785,805
Other creditors	7,930	5,200
	<u>13,830,242</u>	<u>25,353,972</u>