



FINANCIAL STATEMENTS 2024

Curacao chamber of Commerce: 160923

Schottegatweg 72 A

Willemstad, Curaçao

CETUS TECHNOLOGY N.V.

Cetus Technology N.V.

FINANCIAL STATEMENTS

December 31, 2024

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Cetus Technology N.V.

FINANCIAL STATEMENTS

December 31, 2024

STATUTORY DIRECTOR:



David Jose Avila Sherwood

Cetus Technology N.V.

FINANCIAL STATEMENTS

December 31, 2024

DIRECTOR'S REPORT:

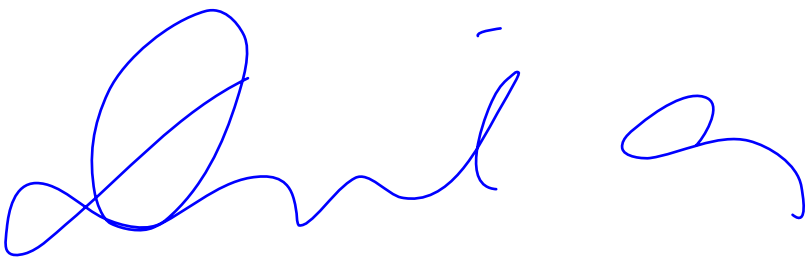
We are pleased to present you herewith the financial statement for the period January 1, 2024 through December 31, 2024.

Summary of activities

- 1a. to organise, market, promote, manage and operate all types of remote gaming activities and sports betting activities, comprising all types of games, betting transactions, the operation of betting exchanges, interactive casinos, bingos, lotteries and other interactive games by offering goods or services to persons who participate in licensed online gaming;
- b. to act as buyers, sellers either by wholesale or retail in respect of all types of software and hardware required in the electronic gaming business;
- 2. The business of the company shall exclusively be conducted in an economic zone as expressed in the National Ordinance dated the twelfth day of February two thousand and one (P.B. 2001, number 18).

Result for the year

During the period under review, the Company recorded a net profit of EUR 3,087,441. details of which are set out in the attached Profit and Loss account.



David Jose Avila Sherwood
Director

Cetus Technology N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
Financial Fixed Assets			
Shares in Group Company	4	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Current Assets			
Receivable subsidiary	5	2,500,259	107,360
Payment providers		1,891,276	1,048,854
		<u>4,391,536</u>	<u>1,156,214</u>
TOTAL ASSETS		<u>4,392,536</u>	<u>1,157,214</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>	6		
Issued and fully paid share capital		5,000	5,000
Retained earnings		124,919	(11,405)
Net result for the year		3,087,441	136,324
		<u>3,217,361</u>	<u>129,919</u>
Current Liabilities			
Accounts payable	7	376,171	198,586
Trade payable	8	534,310	628,403
Payable subsidiary		242,991	--
Current account		--	150,309
Player's balance payable		21,703	49,996
		<u>1,175,175</u>	<u>1,027,295</u>
TOTAL EQUITY AND LIABILITIES		<u>4,392,536</u>	<u>1,157,214</u>

Cetus Technology N.V.

Profit and Loss Account for the period
January 1, 2024 through December 31, 2024

(In EUR)

	Notes	December 31 2024	December 31 2023
<u>OPERATING INCOME AND EXPENSES</u>			
Revenue		18,896,908	2,564,784
Cost of sales		(15,572,103)	(2,260,313)
Gross profit		3,324,806	304,471
<u>OTHER EXPENSES</u>			
General and administrative expenses	9	(217,040)	(103,440)
Realized gain/ (loss) exchange difference		(20,324)	(4,510)
		(237,364)	(107,951)
<u>EXTRAORDINARY INCOME/ EXPENSE</u>			
Provision bad debt		--	(60,196)
Result before taxation		3,087,441	136,324
Profit tax		--	--
NET RESULT FOR THE YEAR		3,087,441	136,324

Cetus Technology 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 February 19, 2019 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160923

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. 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. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

c. 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.

Exchange Rates:

	2024	2023	
Exchange rates used:	1 USD = 0.9580	0.9060	EUR

4 SHARES IN GROUP COMPANY

OWNERSHIP

2024

Freshera Ltd, Cyprus

100%

1,000

1,000

Investment in subsidiary is stated at cost

Cetus Technology N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024

(In EUR)

5 RECEIVABLE SUBSIDIARY

	2024	2023
Receivable Freshera Ltd.	2,500,259	107,360
	<u>2,500,259</u>	<u>107,360</u>

In 2024, the balance with the subsidiary previously included under "Participations" has been reclassified to "Current Account Receivable," in order to correctly reflect the participation at cost price and present the proper receivable balance. This reclassification is a presentation adjustment only and has no impact on prior year results or equity.

6 SHAREHOLDER'S EQUITY

2024

500 share @ USD 10.00	
Issued and fully paid share capital	<u>5,000</u>

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

	Issued and fully paid share capital	Retained earnings	Result for the year
Opening balance	5,000	(11,405)	--
Movements during the year	--	136,324	3,087,441
Ending balance	<u>5,000</u>	<u>124,919</u>	<u>3,087,441</u>

7 ACCOUNTS PAYABLE

2024

2023

Accrued general expenses	376,171	198,586
	<u>376,171</u>	<u>198,586</u>

8 TRADE PAYABLE

2024

2023

Advances Paid	357,742	345,300
Trade payables	418,559	283,103
	<u>776,301</u>	<u>628,403</u>

Cetus Technology N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024

(In EUR)

9 GENERAL AND ADMINISTRATIVE EXPENSES

	2024	2023
Local representation fee	6,360	6,000
Software subscription fees	122,416	59,966
Fiscal fees	590	590
License fees and regulations	42,824	8,000
Consultancy fees	--	23,338
Utilities	44,164	4,065
Other expenses	686	--
Bank charges	--	1,481
	<u>217,040</u>	<u>103,440</u>
