

ALASIA SOFT B.V.

SEPARATE FINANCIAL STATEMENTS

31 December 2024

ALASIA SOFT B.V.

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ALASIA SOFT B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

KATERYNA TSYTSERA
DEMPER DIRECTORS B.V.
WAAIGAT DIRECTORS B.V.

Address:

Abraham Mendez Chumaceiro Boulevard 03, Curacao

ALASIA SOFT B.V.

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

	Note	2024 €	2023 €
Revenue	3	1,435,996	-
Direct expenses	4	<u>(1,141,921)</u>	<u>(3,000)</u>
Gross profit/(loss)		294,075	(3,000)
Selling and distribution expenses	5	<u>(149,047)</u>	<u>-</u>
Administration expenses	6	<u>(16,432)</u>	<u>(13,914)</u>
Operating profit/(loss)		<u>128,596</u>	<u>(16,914)</u>
Finance costs		<u>(38,402)</u>	<u>-</u>
Net finance costs	8	<u>(38,402)</u>	<u>-</u>
Profit/(loss) before tax		90,194	(16,914)
Tax	9	<u>(1,000)</u>	<u>-</u>
Net profit/(loss) for the year/period		89,194	(16,914)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year/period		<u>89,194</u>	<u>(16,914)</u>

The notes on pages 5 to 8 form an integral part of these separate financial statements.

ALASIA SOFT B.V.

STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	10	<u>1,000</u>	1,000
		<u>1,000</u>	1,000
Current assets			
Trade and other receivables	11	<u>1,027,160</u>	12,575
		<u>1,027,160</u>	12,575
Total assets		<u><u>1,028,160</u></u>	<u>13,575</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	12	5,000	5,000
Retained earnings /(accumulated losses)		<u>72,280</u>	(16,914)
Total equity		<u>77,280</u>	(11,914)
Current liabilities			
Trade and other payables	13	949,880	25,489
Current tax liabilities	14	<u>1,000</u>	-
		<u>950,880</u>	25,489
Total equity and liabilities		<u><u>1,028,160</u></u>	<u>13,575</u>

On 18 December 2025 the Board of Directors of ALASIA SOFT B.V. authorised these separate financial statements for issue.


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KATERYNA TSYTSERA
Director



The notes on pages 5 to 8 form an integral part of these separate financial statements.

ALASIA SOFT B.V.

STATEMENT OF CHANGES IN EQUITY

31 December 2024

	Note	Share capital €	Retained earnings/(ac- cumulated lo- sses) €	Total €
Comprehensive income				
Net loss for the period		-	(16,914)	(16,914)
Total comprehensive income for the period		-	(16,914)	(16,914)
Transactions with owners				
Issue of share capital	12	5,000	-	5,000
Total transactions with owners		5,000	-	5,000
Balance at 31 December 2023/ 1 January 2024		5,000	(16,914)	(11,914)
Comprehensive income				
Net profit for the year		-	89,194	89,194
Total comprehensive income for the year		-	89,194	89,194
Balance at 31 December 2024		5,000	72,280	77,280

The notes on pages 5 to 8 form an integral part of these separate financial statements.

ALASIA SOFT B.V.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

31 December 2024

1. Incorporation and principal activities

Country of incorporation

The Company ALASIA SOFT B.V. (the "Company") was incorporated in Curacao on 3 May 2023. Its registered office is at Abraham Mendez Chumaceiro Boulevard 03, Curacao.

Principal activities

The objects of the Company are to organize, 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 and other interactive games for clients established or residing outside of Curacao.

2. Basis of preparation

Valuation of assets and liabilities and determination of the result take place under the historical cost convention. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are valued according to the cost model.

Income and expenses are accounted for on an accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial period are taken into account if they have become known before preparation of the financial statements.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

3. Revenue

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Disaggregation of revenue

	2024	2023
	€	€
Gross gaming revenue	<u>1,435,996</u>	-
	<u>1,435,996</u>	-

4. Direct expenses

	2024	2023
	€	€
Affiliate marketing	45,886	-
Data analytics services	139,368	-
IT support services	182,075	-
Marketing and advertising expenses	61,700	-
Billing agent commissions	23,000	-
PSP Commissions	73,720	-
Trademark licensing	30,000	-
B2C License cost	32,274	3,000
Platform software licensing expense	<u>553,898</u>	-
	<u>1,141,921</u>	<u>3,000</u>

ALASIA SOFT B.V.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

31 December 2024

5. Selling and distribution expenses

	2024	2023
	€	€
Other promotion expenses	<u>149,047</u>	-
	<u>149,047</u>	-

6. Administration expenses

	2024	2023
	€	€
Telephone and internet expenses	371	-
Local office rent	3,600	900
Incorporation expenses	-	4,167
Legal and professional expenses	9,544	2,000
Director fees	<u>2,917</u>	<u>6,847</u>
	<u>16,432</u>	<u>13,914</u>

7. Expenses by nature

	2024	2023
	€	€
Other expenses	<u>1,307,400</u>	16,914
Total expenses	<u>1,307,400</u>	<u>16,914</u>

8. Finance costs

	2024	2023
	€	€
Sundry finance expenses	<u>38,402</u>	-
Finance costs	<u>38,402</u>	-

9. Tax

	2024	2023
	€	€
Corporation tax	<u>1,000</u>	-
Charge for the year/period	<u>1,000</u>	-

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

31 December 2024

10. Investments in subsidiaries

	2024	2023
	€	€
Balance at 1 January/3 May	1,000	-
Additions	-	1,000
Balance at 31 December	1,000	1,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	Holding %	2024	2023
				€	€
Nanog Ltd	Cyprus	Billing agent	100%	1,000	1,000
				1,000	1,000

11. Trade and other receivables

	2024	2023
	€	€
Trade receivables	287,199	-
Cash balance held by billing agent	734,061	-
Receivables from own subsidiaries (Note 15.1)	-	6,675
Deposits and prepayments	900	900
Unpaid share capital	5,000	5,000
	1,027,160	12,575

The Company does not hold any collateral over the trading balances.

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

12. Share capital

	2024	2024	2023	2023
	Number of shares	€	Number of shares	€
Authorised				
Ordinary shares of €1 each	5,000	5,000	5,000	5,000
Issued and fully paid				
Balance at 1 January/3 May	5,000	5,000	-	-
Issue of shares	-	-	5,000	5,000
Balance at 31 December	5,000	5,000	5,000	5,000

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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13. Trade and other payables

	2024	2023
	€	€
Shareholders' current accounts - credit balances (Note 15.3)	44,412	21,247
Accruals	739,255	3,200
Other creditors	152,888	1,042
Payables to own subsidiaries (Note 15.2)	13,325	-
	<u>949,880</u>	<u>25,489</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

14. Current tax liabilities

	2024	2023
	€	€
Corporation tax	1,000	-
	<u>1,000</u>	<u>-</u>

15. Related party transactions

The Company is controlled by Ukrainian citizen, who owns 100% of the Company's shares.

The following transactions were carried out with related parties:

15.1 Receivables from related parties (Note 11)

	2024	2023
Name	€	€
Nanog Ltd	-	6,675
	<u>-</u>	<u>6,675</u>

15.2 Payables to related parties (Note 13)

	2024	2023
Name	€	€
Nanog Ltd	13,325	-
	<u>13,325</u>	<u>-</u>

15.3 Shareholders' current accounts - credit balances (Note 13)

	2024	2023
	€	€
	<u>44,412</u>	<u>21,247</u>

The shareholders' current accounts are interest free and have no specified repayment date.

16. Contingent liabilities

The Company had no contingent liabilities as at 31 December 2024.

17. Commitments

The Company had no capital or other commitments as at 31 December 2024.