

ASPRO N.V.

MANAGEMENT ACCOUNTS

31 December 2024

CONTENTS

	PAGE
Board of Directors and other officers	1
Statement of profit or loss and other comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the management accounts	5 - 7

ASPRO N.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

(SMES) SOLUTIONS FOR MANAGEMENT AND EMPLOYMENT
SUPPORT N.V.

Registered office:

Dr. H. Fergusonweg 1
Curacao

Registration number:

140802

ASPRO N.V.**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
31 December 2024

	Note	2024 €	2023 €
Revenue	1	45,939,587	44,158,311
Cost of sales	2	(45,703,933)	(42,987,210)
Gross profit		235,654	1,171,101
Administration expenses	3	(19,400)	(19,230)
Operating profit		216,254	1,151,871
Finance costs	4	(43,846)	(43,726)
Profit before		172,408	1,108,145
Tax	5	-	-
Net profit for the year		172,408	1,108,145
Other comprehensive income		-	-
Total comprehensive income for the year		172,408	1,108,145

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

ASPRO N.V.

STATEMENT OF FINANCIAL POSITION 31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	6	<u>63,000</u>	<u>63,000</u>
		<u>63,000</u>	<u>63,000</u>
Current assets			
Trade and other receivables	7	<u>121,535,183</u>	<u>140,362,979</u>
		<u>121,535,183</u>	<u>140,362,979</u>
Total assets		<u><u>121,598,183</u></u>	<u><u>140,425,979</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	8	<u>1</u>	<u>1</u>
Retained earnings		<u>104,978,216</u>	<u>104,805,808</u>
Total equity		<u><u>104,978,217</u></u>	<u><u>104,805,809</u></u>
Non-current liabilities			
Borrowings	9	<u>1,452,050</u>	<u>1,408,204</u>
		<u>1,452,050</u>	<u>1,408,204</u>
Current liabilities			
Trade and other payables	10	<u>15,167,150</u>	<u>34,211,200</u>
Payable dividends	11	<u>766</u>	<u>766</u>
		<u>15,167,916</u>	<u>34,211,966</u>
Total liabilities		<u><u>16,619,966</u></u>	<u><u>35,620,170</u></u>
Total equity and liabilities		<u><u>121,598,183</u></u>	<u><u>140,425,979</u></u>

On 14 October 2025 the Board of Directors of ASPRO N.V. authorised these management accounts for issue.

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(SMES) SOLUTIONS FOR MANAGEMENT AND EMPLOYMENT
Director

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

ASPRO N.V.

STATEMENT OF CHANGES IN EQUITY 31 December 2024

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2023	1	103,697,663	103,697,664
Comprehensive income			
Net profit for the year	-	1,108,145	1,108,145
Balance at 31 December 2023	1	104,805,808	104,805,809
Balance at 1 January 2024	1	104,805,808	104,805,809
Comprehensive income			
Net profit for the year	-	172,408	172,408
Balance at 31 December 2024	1	104,978,216	104,978,217

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

ASPRO N.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2024

1. Revenue

	2024	2023
	€	€
Rendering of services	<u>45,939,587</u>	<u>44,158,311</u>
	<u>45,939,587</u>	<u>44,158,311</u>

2. Cost of sales

	2024	2023
	€	€
Services received	<u>45,693,509</u>	<u>42,951,679</u>
Licenses fees	<u>10,424</u>	<u>35,531</u>
	<u>45,703,933</u>	<u>42,987,210</u>

3. Administration expenses

	2024	2023
	€	€
Accounting fees	<u>4,250</u>	<u>4,250</u>
Other professional fees	<u>15,150</u>	<u>14,980</u>
	<u>19,400</u>	<u>19,230</u>

4. Finance costs

	2024	2023
	€	€
Interest expense	<u>43,846</u>	<u>43,726</u>
Finance costs	<u>43,846</u>	<u>43,726</u>

5. Tax

The Company is an international business entity, registered in Curacao, and is subject to taxation under the laws of the country therein.

ASPRO N.V.

NOTES TO THE MANAGEMENT ACCOUNTS 31 December 2024

6. Investments in subsidiaries

	2024 €	2023 €
Balance at 1 January	63,000	64,000
Impairment charge	-	(1,000)
Balance at 31 December	63,000	63,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	2024 Holding %	2023 Holding %	2024 €	2023 €
Talkeetna Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
Brulkalka Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
Rilcarafem Ltd	Cyprus	Billing agency services	100	100	-	-
Shuprenom Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
Starka Ltd	Cyprus	Billing agency services	100	100	60,000	60,000
					63,000	63,000

7. Trade and other receivables

	2024 €	2023 €
Trade receivables from related parties	10,504,911	28,733,041
Shareholders' current accounts - debit balances	111,028,830	111,627,922
Deposits and prepayments	1,442	2,016
	121,535,183	140,362,979

8. Share capital

	2024 Number of shares	2024 US\$	2023 Number of shares	2023 US\$
Authorised				
Ordinary shares of \$1 each	1	1	1	1
Issued and fully paid		€		€
Balance at 1 January	1	1	1	1
Balance at 31 December	1	1	1	1

ASPRO N.V.

NOTES TO THE MANAGEMENT ACCOUNTS 31 December 2024

9. Borrowings

	2024	2023
	€	€
Balance at 1 January		
Interest Charged	1,408,204	1,364,478
	<u>43,846</u>	<u>43,726</u>
Balance at 31 December	<u>1,452,050</u>	<u>1,408,204</u>

Non-current borrowings

Loans from other related parties

	2024	2023
	€	€
	<u>1,452,050</u>	<u>1,408,204</u>
	<u>1,452,050</u>	<u>1,408,204</u>

10. Trade and other payables

	2024	2023
	€	€
Trade payables		
Trade payables to related parties	480,000	480,000
Shareholders' current accounts - credit balances	-	26,023,024
Accruals	-	591,362
Other creditors	14,686,850	454,011
Payables to own subsidiaries	300	300
	<u>-</u>	<u>6,662,503</u>
	<u>15,167,150</u>	<u>34,211,200</u>

11. Payable dividends

	2024	2023
	€	€
Balance at 1 January		
	<u>766</u>	<u>766</u>
Balance at 31 December	<u>766</u>	<u>766</u>

12. Events after the reporting period

On 10 January 2025, the subsidiary company Rilcarafem Ltd was strucken off.