

SPORT TECH N.V.

MANAGEMENT ACCOUNTS

31 December 2024

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SPORT TECH N.V.

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

	Note	2024 €	2023 €
Revenue	1	9,764,026	57,500
Direct costs	2	(8,488,346)	(115,847)
Gross profit/(loss)		1,275,680	(58,347)
Selling and distribution expenses	3	(26,916)	-
Administration expenses	4	(16,386)	(10,945)
Operating profit/(loss)		1,232,378	(69,292)
Finance costs		(294,733)	-
Net finance costs	6	(294,733)	-
Profit/(loss) before tax		937,645	(69,292)
Tax	7	(399,000)	-
Net profit/(loss) for the year/period		538,645	(69,292)
Other comprehensive income		-	-
Total comprehensive income for the year/period		538,645	(69,292)

The notes on pages 4 to 6 form an integral part of these separate management accounts.

SPORT TECH N.V.

STATEMENT OF FINANCIAL POSITION 31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	8	<u>1,000</u>	1,000
		<u>1,000</u>	1,000
Current assets			
Trade and other receivables	9	<u>4,720,375</u>	52,943
		<u>4,720,375</u>	52,943
Total assets		<u>4,721,375</u>	53,943
EQUITY AND LIABILITIES			
Equity			
Share capital	10	1	1
Retained earnings /(accumulated losses)		<u>469,353</u>	(69,292)
Total equity		<u>469,354</u>	(69,291)
Current liabilities			
Trade and other payables	11	3,853,021	123,234
Current tax liabilities	12	<u>399,000</u>	-
		<u>4,252,021</u>	123,234
Total equity and liabilities		<u>4,721,375</u>	53,943

The notes on pages 4 to 6 form an integral part of these separate management accounts.

SPORT TECH N.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		-	(69,292)	(69,292)
Total comprehensive income for the period		-	(69,292)	(69,292)
Transactions with owners				
Issue of share capital	10	1	-	1
Total transactions with owners		1	-	1
Balance at 31 December 2023/ 1 January 2024		1	(69,292)	(69,291)
Comprehensive income				
Net profit for the year		-	538,645	538,645
Total comprehensive income for the year		-	538,645	538,645
Balance at 31 December 2024		1	469,353	469,354

The notes on pages 4 to 6 form an integral part of these separate management accounts.

SPORT TECH N.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

1. Revenue

	2024	2023
	€	€
Gross gaming revenue	<u>9,764,026</u>	<u>57,500</u>
	<u>9,764,026</u>	<u>57,500</u>

2. Direct costs

	2024	2023
	€	€
Other software development services	343,875	-
Website development expenses	100,000	-
Hosting services	8,750	-
B2C license expense	39,467	2,650
PSP Commissions	414,063	4,556
Comissions of the billing agent	139,000	7,500
Trademark licensing	150,000	-
Call center services	643,683	-
Data analytics services	1,269,989	-
IT Support services	1,433,555	-
Marketing and advertising expenses	1,670,930	-
Platform software services	<u>2,275,034</u>	<u>101,141</u>
	<u>8,488,346</u>	<u>115,847</u>

3. Selling and distribution expenses

	2024	2023
	€	€
Promotion expenses	<u>26,916</u>	<u>-</u>
	<u>26,916</u>	<u>-</u>

4. Administration expenses

	2024	2023
	€	€
Sundry expenses	2,739	-
Accounting fees	-	3,050
Incorporation expenses	-	3,500
Local office rental expense	2,350	-
Management fees	3,000	3,000
Legal and professional fees	<u>8,297</u>	<u>1,395</u>
	<u>16,386</u>	<u>10,945</u>

5. Expenses by nature

	2024	2023
	€	€
Other expenses	<u>8,531,648</u>	<u>126,792</u>
Total expenses	<u>8,531,648</u>	<u>126,792</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

6. Finance costs

	2024 €	2023 €
Sundry finance expenses	<u>294,733</u>	-
Finance costs	<u>294,733</u>	-

7. Tax

	2024 €	2023 €
Corporation tax	<u>399,000</u>	-
Charge for the year/period	<u>399,000</u>	-

The tax recognised in the profit or loss represents a reasonable estimate of the tax that will arise with respect to the results of the year ended 31 December 2024.

8. Investments in subsidiaries

	2024 €	2023 €
Balance at 1 January/30 March	<u>1,000</u>	-
Additions	-	1,000
Balance at 31 December	<u>1,000</u>	<u>1,000</u>

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	Holding %	2024 €	2023 €
Cloudfront Ltd	Cyprus	Billing agent	100%	<u>1,000</u>	1,000
				<u>1,000</u>	<u>1,000</u>

9. Trade and other receivables

	2024 €	2023 €
Trade receivables	<u>346,811</u>	52,943
Cash held by billing agent	<u>4,373,564</u>	-
	<u>4,720,375</u>	<u>52,943</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

10. Share capital

	2024 Number of shares	2024 €	2023 Number of shares	2023 €
Authorised				
Ordinary shares of €1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Issued and fully paid				
Balance at 1 January/30 March	1	1	-	-
Issue of shares	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Balance at 31 December	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11. Trade and other payables

	2024 €	2023 €
Shareholders' current accounts - credit balances	24,117	7,894
Accruals	2,156,475	111,690
Other creditors	1,538,429	2,650
Payables to own subsidiaries	<u>134,000</u>	<u>1,000</u>
	<u>3,853,021</u>	<u>123,234</u>

12. Current tax liabilities

	2024 €	2023 €
Corporation tax	<u>399,000</u>	<u>-</u>
	<u>399,000</u>	<u>-</u>