

GBL Solutions N.V.
Seru Loraweg 17C
Willemstad, Curaçao
Registration number: 155090

Financial Statements for the year ended December 31, 2024

GBL Solutions N.V.
Financial Statements
December 31, 2024

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GBL Solutions N.V.

Financial Statements as at December 31, 2024

DIRECTOR'S REPORT:

We are pleased to present you with the annual report for the period January 1, 2024 through December 31, 2024.

During the period under review, the company recorded a net gain of EUR 2,534,311.

Details of which are set out in the profit and loss account.

Curaçao, 4 February 2026



(SMES) Solutions for Management and Employment Support N.V.
Managing Director

GBL Solutions N.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31 2024

		<u>2024</u>	<u>2023</u>
<u>Fixed Assets</u>			
Subsidiary	1	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
<u>Current Assets</u>			
Deposits	2	650	650
Receivables from related parties	3	3,708,368	1,369,793
		<u>3,709,018</u>	<u>1,370,443</u>
TOTAL ASSETS		<u>3,710,018</u>	<u>1,371,443</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>	4		
Issued share capital		1	1
Retained Earnings/(Accumulated Loss)		1,143,028	886,334
Net result for the year		<u>2,534,311</u>	<u>256,694</u>
		3,677,340	1,143,029
<u>Current Liabilities</u>			
Outstanding payables	5	32,303	228,039
Profit tax payable		<u>375</u>	<u>375</u>
		32,678	228,414
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>3,710,018</u>	<u>1,371,443</u>

GBL Solutions N.V.
Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2024

		<u>2024</u>	<u>2023</u>
Revenues			
Operational income	6	35,377,789	17,827,385
Expenses			
Software and hosting fees	7	-	2,650
License and legal costs	7	3,454,107	2,141,525
Payouts		16,550,350	13,298,753
Legal and Professional fees	8	12,838,551	2,051,741
General and administrative expenses		470	29,697
Exchange differences		-	46,325
		<u>32,843,478</u>	<u>17,570,691</u>
Result before provision for profit tax		2,534,311	256,694
Profit tax		-	-
NET RESULT FOR THE YEAR		<u><u>2,534,311</u></u>	<u><u>256,694</u></u>

GBL Solutions N.V.
Seru Loraweg 17C
Notes to the Financial Statements
For the year ended December 31, 2024

1. GENERAL

Company's Information and Principal Activities

GBL Solutions N.V. is a limited liability company that was incorporated in Willemstad on September 7, 2020.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 155090.

The Company is solely engaged in e-gaming activities.

2. PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

b. Assets and liabilities

Assets and liabilities are stated at face value unless indicated otherwise.

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.

	2024
Exchange rates used:	1 USD 1.04156 EUR

d. Recognition of Income and Expenses

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

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Seru Loraweg 17C
Notes to the Financial Statements
For the year ended December 31, 2024

1. SUBSIDIARY

	<u>2024</u>	<u>2023</u>
Represents 100% participation in Ramtinar TechConsult Ltd.	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

2. DEPOSITS

	<u>2024</u>	<u>2023</u>
The company has no bank account, as a result of which its revenues and profit are maintained through deposits on wallets.	650	650
	<u>650</u>	<u>650</u>

3. RECEIVABLES FROM RELATED PARTIES

	<u>2024</u>	<u>2023</u>
Receivable from subsidiary	3,708,368	1,369,793
	<u>3,708,368</u>	<u>1,369,793</u>

4. SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to USD 1 and consists of 1 share with a nominal value of USD 1 each.

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

	Issued and fully paid share capital	Retained earnings/ Accumulated deficit	Result current year	Total
Opening balance	1	1,143,028	-	1,143,029
Movements during the year	-	-	2,534,311	2,534,311
Ending balance	<u>1</u>	<u>1,143,028</u>	<u>2,534,311</u>	<u>3,677,340</u>

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Notes to the Financial Statements
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5. OUTSTANDING PAYABLES

	<u>2024</u>	<u>2023</u>
This represents outstanding payables to:		
Ramtinar Techconsult curr a/c	1,000	1,000
Dama N.V.	-	211,815
C/A Shareholder	29,903	10,029
Accruals	1,400	5,195
	<u>32,303</u>	<u>228,039</u>

6. Operational Income

	<u>2024</u>	<u>2023</u>
The company generates its income through betting deposits from its affiliated providers, that are transferred to the various accounts of the company.		
Ending balance	35,377,789	17,827,385
	<u>35,377,789</u>	<u>17,827,385</u>

7. Expenses

	<u>2024</u>	<u>2023</u>
License and legal costs - Ecommerce, External consultants	-	2,650
Software and hosting fees - External consultants	3,454,107	2,141,525
	<u>3,454,107</u>	<u>2,144,175</u>

8. Legal and Professional Fees

	<u>2024</u>	<u>2023</u>
Professional Fees	14,795	9,810
Accounting Fees	815	3,795
Marketing and Advertising expenses	12,822,941	2,038,136
	<u>12,838,551</u>	<u>2,051,741</u>