

Triumphbet Company N.V.
WILLEMSTAD, CURAÇAO

FINANCIAL REPORT 2024

CONTENT

FINANCIAL ANNUAL REPORT 2024	page
ANNUAL REPORT 2024	
Balance 31 December	3
Profit & Loss	5
Cashflow	6
General Notes	7
Explanatory Notes	8

BALANCE

ASSETS	2024		2023
	EUR		EUR
FIXED ASSETS			
PARTICIPATION			
Triumphbet Company LP	<u>100</u>		<u>100</u>
		100	100
CURRENT ASSETS			
Accounts Receivable	<u>-</u>		<u>-</u>
		-	-
OTHER CURRENT ASSETS			
CA Shareholder	-		-
Triumphbet Company LP	-		-
C/A MCL Makao Capital Ltd.	1,278,666		855,045
C/A MCL Makao Capital Ltd. MIGOM	-		-
PREPAID EXPENSES			
Management Expense	-		-
Mirax Management Ltd.	-		-
Sublicense Expense	<u>-</u>		<u>-</u>
		1,278,666	855,045
LIQUID ASSETS			
Crypto (Cash Equivalents)	<u>357,166</u>		<u>357,897</u>
TOTAL ASSETS	<u><u>1,635,932</u></u>		<u><u>1,213,042</u></u>

AS PER 31 DECEMBER

LIABILITIES	2024	2023
	EUR	EUR
SHARE HOLDER'S EQUITY		
Share Capital	1	1
Retained Earnings	697,670	68,691
Result Bookyear	<u>536,041</u>	<u>628,978</u>
	1,233,712	697,671
CURRENT LIABILITIES		
Accounts Payable	146,749	259,900
C/A MCL Makao Capital Ltd.	-	-
C/A MCL Makao Capital Ltd. MIGOM	<u>-</u>	<u>-</u>
	146,749	259,900
OTHER CURRENT LIABILITIES		
Shareholder	<u>255,471</u>	<u>255,471</u>
	255,471	255,471
TOTAL LIABILITIES	<u>1,635,932</u>	<u>1,213,042</u>

PROFIT & LOSS ACCOUNT

	<u>2024</u>	<u>2023</u>
	EUR	EUR
INCOME		
Service Provider Income	<u>41,113,059</u>	<u>8,000,939</u>
	41,113,059	8,000,939
COST OF SALES	<u>-</u>	<u>-</u>
GROSS PROFIT	41,113,059	8,000,939
BUSINESS EXPENSES		
EXPENSES		
Bank Expense	59,153	50,763
Gaming Expenses	38,628,764	6,353,386
Professional Fees	50,016	62,181
Software Expenses	1,839,084	1,233,418
Sublicense Fee	<u>-</u>	<u>742</u>
TOTAL EXPENSES	<u>40,577,018</u>	<u>7,700,491</u>
OPERATING RESULT BEFORE INCOME AND EXPENSE	536,041	300,448
Ordinary Income and Expenses	<u>-</u>	<u>328,531</u>
	-	328,531
NET INCOME BEFORE PROFIT TAX	536,041	628,978
Profit Tax	<u>-</u>	<u>-</u>
NET INCOME	<u><u>536,041</u></u>	<u><u>628,978</u></u>

CASHFLOW

	<u>2024</u>	<u>2023</u>
	EUR	EUR
Result after tax	536,041	628,978
Depreciation	<u>-</u>	<u>-</u>
Cash flow	536,041	628,978
Change in receivables	-423,621	-172,022
Movement in short-term debts	<u>-113,151</u>	<u>-99,060</u>
Mutation work capital	<u>-536,772</u>	<u>-271,082</u>
CASHFLOW FROM OPERATIONS	-	357,896.72
Investments in material fixed assets	-	-
Dis-investments in material fixed assets	<u>-</u>	<u>-</u>
CASHFLOW FROM INVESTING ACTIVITIES	-	-
Retained Earnings	-	-
Share Capital	<u>-</u>	<u>-</u>
CASHFLOW FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
Net cash flow (movement in liquid resources)	-	357,897
Opening cash and cash equivalents	<u>357,166</u>	<u>-</u>
Closing cash position	<u>357,166</u>	<u>357,897</u>

GENERAL NOTES

ESTABLISHMENT

Triumphbet Company N.V. is a Limited Liability Company incorporated and established on July 14, 2016 in Curaçao with its offices at Dr. Henri Fergusonweg 1, Willemstad, Curaçao.

OBJECT CATEGORIES OF THE BUSINESS

1a. To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising of all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games.

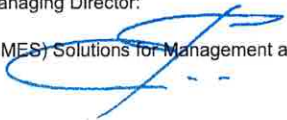
BASIS OF PRESENTATION

The financial statements have been prepared in accordance with generally accepted accounting principles, using the historical cost convention. The financial statements are expressed in EUR and prepared on a going concern basis.

LOCAL REPRESENTATIVE

Managing Director:

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



EXPLANATORY NOTES

SHARE HOLDER'S EQUITY

ISSUED CAPITAL

The nominal capital of Triumphbet Company N.V. is 1 share(s) with a nominal value of U.S.A. Dollar 1

RETAINED EARNINGS	<u>2024</u>	<u>2023</u>
	EUR	EUR
Balance as per January 1	697,670	68,691
Result book year	<u>536,041</u>	<u>628,978</u>
Balance as per December 31	<u>1,233,711</u>	<u>697,670</u>

NOTES

PROFIT & LOSS ACCOUNT

	<u>2024</u>	<u>2023</u>
	EUR	EUR
EXPENSES		
BANK EXPENSE		
Bank Service Charge	59,153	50,763
	<u>59,153</u>	<u>50,763</u>
GAMING EXPENSE		
Betcount Fee	5,589	5,067
Commission Expenses	1,032,044	1,615,354
Advertisement & Promotion	100,000	12,853
Dedicated & Shared Table Fee	21,500	20,100
DIA Expense	10,200	31,100
Dual Play Roulette	37,370,851	1,176,523
Game Provider Service	6,706	5,834
Gaming License	-	14,901
Players payouts	-	669,706
Other company expenses	-	2,729,948
Revenue Share	75,255	72,000
Royalties	6,619	-
	<u>38,628,764</u>	<u>6,353,386</u>
PROFESSIONAL FEES		
Legal and Professional Fees	50,016	62,181
Management Expense	-	-
	<u>50,016</u>	<u>62,181</u>
SOFTWARE EXPENSE		
Hosting Services	12,885	1,420
Set-Up & Installation Expense	1,826,199	1,231,998
	<u>1,839,084</u>	<u>1,233,418</u>
Top-up	<u>-</u>	<u>742</u>