

IT Management Santora BV
Annual Report and Financial Statements
for the year ending
December 31, 2024

INDEX

Company Information

Director's Report

Financial Statements

Statement of Profit or Loss and Comprehensive Income

Statement of Financial Position

Statement of Cash Flows

Company Information

Registered Business Address	Korporaalweg 10, Willemstad, Curacao
Registration Number	144578(0)
Incorporation Date	August 15, 2017
Nominal Capital	100 shares with a nominal capital of USD 1 each
Nature of Business	Software Distribution
Director	Yeva Asiryan

IT Management Santora BV

Curacao

Director's report for the year ending

31 December 2024

In our capacity of director and financial officer of IT Management Santora BV, we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in Software Distribution

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives a true and fair view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 5.

The Company earned a net profit of EUR 6,585,107 for the year 2024.

No interim and post-year end dividend has been declared.

Fiscal position

The fiscal year is equal to the calendar year.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Director of IT Management Santora BV

Yeva Asiryan

IT Management Santora BV
Statement of Profit or Loss and
Comprehensive Income
31 December 2024

	2024	2023
	€	€
Revenue	467,567,838	257,984,175
Cost of Sales	(445,646,054)	(251,037,862)
Gross Profit	21,921,784	6,946,313
Direct Costs	(10,965,572)	(5,537,987)
Administrative Expenses	(5,101,103)	(1,242,747)
OIBTDA	5,855,109	165,579
Other Operational Income	48,954	-
Finance Costs	-	-
D&A	-	-
Profit/Loss before taxation	5,904,063	165,579
Tax Expenses	-	-
Profit/Loss for the Period	5,904,063	165,579
Other Comprehensive Income		
FX Variance (Realised)	-	-
FX Variance (Unrealised)	681,044	89,121
Finance Income	-	-
Total Comprehensive Income	6,585,107	254,700

IT Management Santora BV
Statement of Financial Position
31 December 2024

	2024	2023
	€	€
ASSETS		
Non Current Assets		
Intellectual Property	-	-
Investments in Subsidiaries	-	-
	-	-
Current Assets		
Trade and Other Receivables	27,340,486	6,195,734
Cash and Cash Equivalents	2,339,087	1,417,453
Loans and Advances to Related Parties	1,763,859	1,090,893
	31,443,432	8,704,080
TOTAL ASSETS	31,443,432	8,704,080
EQUITY		
Capital and Reserves		
Called Up Issued Share Capital	85	85
Accumulated Profit/Loss	7,127,492	542,385
	7,127,577	542,470
LIABILITIES		
Non Current Liabilities		
Loans and Advances from Related Parties	-	-
Loans and Advances from Shareholders	-	-
	-	-
Current Liabilities		
Trade and Other Payables	24,315,855	8,161,610
Loans and Advances from Related Parties	-	-
	24,315,855	8,161,610
TOTAL LIABILITIES	24,315,855	8,161,610
TOTAL LIABILITIES AND EQUITY	31,443,432	8,704,080

IT Management Santora BV
Statement of Cash Flows
31 December 2024

	2024	2023
	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year before tax	6,585,107	254,700
Asjustments for:		
<i>Finance Costs</i>		
Movement in Working Capital:	(4,990,507)	521,087
<i>(Increase)/Decrease in Receivables</i>	(21,144,752)	(679,659)
<i>Increase/(Decrease) in Payables</i>	16,154,245	1,200,746
<i>Increase/(Decrease) in Other Liabilities</i>	-	-
Cash (absorbed by)/generated from operations	1,594,600	775,787
<i>Interest Paid</i>	-	-
<i>Tax (Paid)/Refunded</i>	-	-
Net Cash Inflow/Outflow From Operating Activities	1,594,600	775,787
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
<i>Property Plant and Equipment</i>	-	-
<i>Intangible Assets</i>	-	-
Disposal of Fixed Assets	-	-
<i>Property Plant and Equipment</i>	-	-
<i>Intangible Assets</i>	-	-
Investment in Financial Assets	-	-
Net Cash Inflow/Outflow From Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Redemption) of Loans:	(672,966)	(402,218)
<i>Related Parties</i>	(672,966)	(402,218)
<i>Banks</i>	-	-
<i>Shareholders</i>	-	-
Proceeds from Share Issues	-	-
Dividends Paid	-	-
Net Cash Inflow/Outflow From Financing Activities	(672,966)	(402,218)
Cash and Cash Equivalents in the Beginning of the Period	1,417,453	1,043,884
Net Cash Increase/(Decrease) for the Period	921,634	373,569
Cash and Cash Equivalents in the End of the Period	2,339,087	1,417,453