

Webforce Entertainment N.V.

Groot Kwartierweg 10, Livestrong Building

FINANCIAL STATEMENTS 2024

Webforce Entertainment N.V.

Financial Statements December 31, 2024

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Webforce Entertainment N.V.

Financial Statements

December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Livestrong Building
Curaçao, Willemstad

BUSINESS ADDRESS:

Groot Kwartierweg 10
Livestrong Building
Curaçao, Willemstad

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao, Willemstad

Webforce Entertainment N.V.

Financial Statements December 31, 2024

DIRECTOR'S REPORT:

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

During the period under review, the Company recorded a net profit of EUR 4,978,170. Details of which are set out in the attached Profit and Loss account.

Curaçao, January 7, 2026



eMoore N.V.
Managing Director
Mr. Jared M. Vivas

Webforce Entertainment N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
Current Assets			
Cash at banks	4	86.907	1.994.990
Other Receivables	5	23.600.416	18.712.740
		<u>23.687.323</u>	<u>20.707.730</u>
TOTAL ASSETS		<u>23.687.323</u>	<u>20.707.730</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
	6		
Issued and fully paid share capital		1	1
Retained earnings		17.705.932	16.513.039
Dividend distribution		(2.000.000)	(3.000.000)
Net result for the year		4.978.170	4.192.893
		<u>20.684.103</u>	<u>17.705.933</u>
Current Liabilities			
Payable to related parties	7	19.230	19.230
Accounts payable	8	2.981.164	2.980.806
Tax payable		2.826	1.761
		<u>3.003.220</u>	<u>3.001.797</u>
TOTAL EQUITY AND LIABILITIES		<u>23.687.323</u>	<u>20.707.730</u>

Webforce Entertainment N.V.

Profit and Loss Account for the period January 1, 2024 through December 31, 2024 (In EUR)

	Notes	2024	2023
Revenue		48.240.360	22.853.083
Operational costs	9	<u>(43.226.958)</u>	<u>(18.625.320)</u>
Operating result		5.013.402	4.227.763
 General and administrative expenses	10	 <u>(30.157)</u>	 <u>(28.311)</u>
 Interest expenses loan		 -	 (5.650)
Tax penalties		<u>(3.262)</u>	<u>-</u>
Finance result		(3.262)	(5.650)
 Result before profit tax		 <u>4.979.983</u>	 <u>4.193.802</u>
 Profit tax		 (1.813)	 (909)
NET RESULT FOR THE YEAR		<u>4.978.170</u>	<u>4.192.893</u>

Webforce Entertainment N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on July 22, 2016 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 140886.

The Company is solely engaged in e-gaming and sportbettings activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

c. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet.

Cash and cash equivalents are stated at face value.

d. 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	2023	
Exchange rates used :	1 EUR =	1,0416	1,1036	USD
	1 EUR =	36,7541	34,4302	TRY

e. Recognition of Income and Expenses

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

Webforce Entertainment N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

4 CASH AT BANKS	2024	2023
<u>Paymix Ltd</u>		
EUR Account	86.906	1.994.990
Cash on hand	1	1
	<u>86.907</u>	<u>1.994.991</u>

5 OTHER RECEIVABLES	2024	2023
<u>Prepaid expenses</u>		
eMoore N.V.	1.530	-
<u>PSP Receivables</u>	155.170	204.006
<u>Receivables Domains</u>		
Gorabet - Account receivable	1.380.132	1.192.592
Lidyabet - Account receivable	2.733.519	2.445.367
Pulibet - Account receivable	3.911.682	2.381.764
Piabet - Account receivable	6.949.231	5.699.369
PashaGaming (Nerobet) Receivables	1.465.472	1.465.472
Perabet - Account receivable	3.469	3.469
Makrobet - Account receivable	2.824.528	2.490.353
Jasminbet- Account receivable	3.276.889	2.761.116
Axessbet - Account receivable	81.870	86.213
Nerobet - Account receivable	454.576	(14.361)
Bibubet - Account receivable	230.355	(2.619)
Tokyobet - Account receivable	131.993	-
	<u>23.443.716</u>	<u>18.508.734</u>
Total receivables	<u>23.600.416</u>	<u>18.712.740</u>

6 SHAREHOLDER'S EQUITY	2024	2023
1 share @ EUR 1.00		
Issued and fully paid share capital	<u>1</u>	<u>1</u>

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

	Issued and fully paid share capital	Dividend distribution	Retained earnings	Result for the year	Total
Opening balance	1	(3.000.000)	16.513.039	4.192.893	17.705.933
Allocations of previous year	-	3.000.000	1.192.893	(4.192.893)	-
Dividend distribution	-	(2.000.000)	-	-	(2.000.000)
Result for the year	-	-	-	4.978.170	4.978.170
Ending balance	<u>1</u>	<u>(2.000.000)</u>	<u>17.705.932</u>	<u>4.978.170</u>	<u>20.684.103</u>

Webforce Entertainment N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

7 PAYABLE TO RELATED PARTIES	2024	2023
<u>Shareholder</u>		
Opening balance	19.230	19.230
Movements during the year	-	-
Ending balance	<u>19.230</u>	<u>19.230</u>
8 ACCOUNTS PAYABLE	2024	2023
Management fees - eMoore	572	4.894
Legal and Professional fees - Baker Tilly	2.055	1.000
Sublicense fees - GoC	3.625	-
Commission fees - Universal Software Solution N.V.	<u>2.974.912</u>	<u>2.974.912</u>
	<u>2.981.164</u>	<u>2.980.806</u>
9 OPERATIONAL COSTS	2024	2023
Website expenses	11.520.366	5.464.636
Software expenses USS	13.766.869	4.762.277
Operating expenses	6.802.085	3.131.283
Consultancy expenses	4.361.594	2.038.959
Other operating expenses	2.359.141	1.131.041
Payment providers fees	2.208.957	1.053.569
Advertising expenses	2.146.380	1.023.772
Sublicense fees	61.566	18.283
Application expenses	-	1.500
	<u>43.226.958</u>	<u>18.625.320</u>
10 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees - eMoore	26.976	25.369
Legal and Professional fees	2.295	2.168
Bank expenses	886	774
	<u>30.157</u>	<u>28.311</u>

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