

BETQUEST B.V.

MANAGEMENT ACCOUNTS

31 December 2024

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

	Note	2024 €	2023 €
Revenue	1	267,913	-
Direct expenses	2	(102,211)	(4,271)
Gross profit/(loss)		165,702	(4,271)
Administration expenses	3	(13,232)	(12,820)
Operating profit/(loss)		152,470	(17,091)
Finance costs		(10,896)	-
Net finance costs	5	(10,896)	-
Profit/(loss) before tax		141,574	(17,091)
Tax	6	(15,000)	-
Net profit/(loss) for the year/period		126,574	(17,091)
Other comprehensive income		-	-
Total comprehensive income for the year/period		126,574	(17,091)

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

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STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investments in subsidiaries	7	<u>1,000</u>	1,000
		<u>1,000</u>	1,000
Current assets			
Trade and other receivables	8	<u>256,514</u>	5,900
		<u>256,514</u>	5,900
Total assets		<u><u>257,514</u></u>	<u><u>6,900</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	9	5,000	5,000
Retained earnings /(accumulated losses)		<u>109,483</u>	(17,091)
Total equity		<u><u>114,483</u></u>	<u><u>(12,091)</u></u>
Current liabilities			
Trade and other payables	10	128,031	18,991
Current tax liabilities	11	<u>15,000</u>	-
		<u>143,031</u>	18,991
Total equity and liabilities		<u><u>257,514</u></u>	<u><u>6,900</u></u>

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

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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		-	(17,091)	(17,091)
Total comprehensive income for the period		-	(17,091)	(17,091)
Transactions with owners				
Issue of share capital	9	5,000	-	5,000
Total transactions with owners		5,000	-	5,000
Balance at 31 December 2023/ 1 January 2024		5,000	(17,091)	(12,091)
Comprehensive income				
Net profit for the year		-	126,574	126,574
Total comprehensive income for the year		-	126,574	126,574
Balance at 31 December 2024		5,000	109,483	114,483

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

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

1. Revenue

	2024 €	2023 €
Gross gaming revenue	<u>267,913</u>	<u>-</u>
	<u>267,913</u>	<u>-</u>

2. Direct expenses

	2024 €	2023 €
Commissions from PSPs	20,778	-
B2C license expenses	28,933	4,271
Commission of billing agent	10,500	-
Platform software services	<u>42,000</u>	<u>-</u>
	<u>102,211</u>	<u>4,271</u>

3. Administration expenses

	2024 €	2023 €
Legal and professional expenses	4,121	2,000
Incorporation fees	-	3,849
Director fees	4,000	6,371
Internet and telephone expenses	371	-
Utility expenses	1,140	-
Local office rent	<u>3,600</u>	<u>600</u>
	<u>13,232</u>	<u>12,820</u>

4. Expenses by nature

	2024 €	2023 €
Other expenses	<u>115,443</u>	<u>17,091</u>
Total expenses	<u>115,443</u>	<u>17,091</u>

5. Finance costs

	2024 €	2023 €
Sundry finance expenses	<u>10,896</u>	<u>-</u>
Finance costs	<u>10,896</u>	<u>-</u>

6. Tax

	2024 €	2023 €
Corporation tax	<u>15,000</u>	<u>-</u>
Charge for the year/period	<u>15,000</u>	<u>-</u>

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

6. Tax (continued)

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.

7. Investments in subsidiaries

	2024 €	2023 €
Balance at 1 January/4 August	1,000	-
Additions	-	1,000
Balance at 31 December	1,000	1,000

The details of the subsidiaries are as follows:

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

8. Trade and other receivables

	2024 €	2023 €
Trade receivables	147,078	-
Cash balance held by billing agent	103,536	-
Deposits and prepayments	900	900
Unpaid share capital	5,000	5,000
	256,514	5,900

9. Share capital

	2024 Number of shares	2024 €	2023 Number of shares	2023 €
Authorised				
Ordinary shares of €1 each	5,000	5,000	5,000	5,000
Issued and fully paid				
Balance at 1 January/4 August	5,000	5,000	-	-
Issue of shares	-	-	5,000	5,000
Balance at 31 December	5,000	5,000	5,000	5,000

10. Trade and other payables

	2024 €	2023 €
Shareholders' current accounts - credit balances	43,424	14,490
Accruals	41,999	2,901
Other creditors	17,185	600
Payables to own subsidiaries	25,423	1,000
	128,031	18,991

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NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2024

11. Current tax liabilities

	2024	2023
	€	€
Corporation tax	<u>15,000</u>	<u>-</u>
	<u>15,000</u>	<u>-</u>