

CUPWIN B.V.

MANAGEMENT ACCOUNTS

31 December 2025

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CUPWIN B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

TETIANA BOIKO
DEMPER DIRECTORS B.V.
WAAIGAT DIRECTORS B.V.

Address:

ABRAHAM MENDEZ CHUMACEIRO BOULEVARD 03, Curacao

CUPWIN B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

31 December 2025

	Note	2025 €	2024 €
Administration expenses	1	<u>(66,410)</u>	<u>(43,671)</u>
Net loss for the year/period		(66,410)	(43,671)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive loss for the year/period		<u>(66,410)</u>	<u>(43,671)</u>

The notes on pages 5 to 6 form an integral part of these separate management accounts.

CUPWIN B.V.

STATEMENT OF FINANCIAL POSITION

31 December 2025

	Note	2025 €	2024 €
ASSETS			
Non-current assets			
Investments in subsidiaries	3	<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
Current assets			
Receivables	4	<u>5,900</u>	<u>5,900</u>
		<u>5,900</u>	<u>5,900</u>
Total assets		<u><u>6,900</u></u>	<u><u>6,900</u></u>
EQUITY AND LIABILITIES			
Equity			
Share capital	5	<u>5,000</u>	<u>5,000</u>
Accumulated losses		<u>(127,172)</u>	<u>(60,762)</u>
Total equity		<u><u>(122,172)</u></u>	<u><u>(55,762)</u></u>
Current liabilities			
Trade and other payables	6	<u>129,072</u>	<u>62,662</u>
		<u>129,072</u>	<u>62,662</u>
Total equity and liabilities		<u><u>6,900</u></u>	<u><u>6,900</u></u>

On 30 June 2026 the Board of Directors of CUPWIN B.V. authorised these separate management accounts for issue.


TETIANA BOIKO
Director



The notes on pages 5 to 6 form an integral part of these separate management accounts.

CUPWIN B.V.

STATEMENT OF CHANGES IN EQUITY

31 December 2025

	Share capital €	Accumula- ted losses €	Total €
Balance at 2 August 2024	<u>5,000</u>	<u>(17,091)</u>	<u>(12,091)</u>
Comprehensive income			
Net loss for the period	-	(43,671)	(43,671)
Total comprehensive income for the period	-	(43,671)	(43,671)
Balance at 31 December 2024/ 1 January 2025	<u>5,000</u>	<u>(60,762)</u>	<u>(55,762)</u>
Comprehensive income			
Net loss for the year	-	(66,410)	(66,410)
Total comprehensive income for the year	-	(66,410)	(66,410)
Balance at 31 December 2025	<u>5,000</u>	<u>(127,172)</u>	<u>(122,172)</u>

The notes on pages 5 to 6 form an integral part of these separate management accounts.

CUPWIN B.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS 31 December 2025

1. Administration expenses

	2025	2024
	€	€
Legal and professional expenses	3,120	6,930
Director fees	10,800	3,000
Local office rental expense	3,600	3,600
Telephone and internet expenses	360	371
Utility expenses	1,080	1,080
B2C license expense	47,450	28,690
	<u>66,410</u>	<u>43,671</u>

2. Expenses by nature

	2025	2024
	€	€
Other expenses	66,410	43,671
Total expenses	<u>66,410</u>	<u>43,671</u>

3. Investments in subsidiaries

	2025	2024
	€	€
Balance at 1 January/2 August	1,000	1,000
Balance at 31 December	<u>1,000</u>	<u>1,000</u>

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	Holding %	2025	2024
				€	€
Tronos Ltd	Cyprus	Billing agent	100%	1,000	1,000
				<u>1,000</u>	<u>1,000</u>

4. Receivables

	2025	2024
	€	€
Deposits and prepayments	900	900
Unpaid share capital	5,000	5,000
	<u>5,900</u>	<u>5,900</u>

CUPWIN B.V.

NOTES TO THE SEPARATE MANAGEMENT ACCOUNTS

31 December 2025

5. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Ordinary shares of €1 each	5,000	5,000	5,000	5,000
Issued and fully paid				
Balance at 1 January/2 August	5,000	5,000	5,000	5,000
Balance at 31 December	5,000	5,000	5,000	5,000

6. Trade and other payables

	2025 €	2024 €
Shareholders' current accounts - credit balances	122,822	57,462
Other creditors	1,750	700
Payables to own subsidiaries	4,500	4,500
	129,072	62,662