

Azung B.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2024

Azung B.V.
Financial Statements
December 31, 2024

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Azung B.V.
Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Curaçao

Registered Address of the Company:

Groot Kwartierweg 10
Livestrong Building
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Azung B.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 loss of EUR 80,055. Details of which are set out in the attached Profit and Loss account.

Curaçao, March 31, 2025

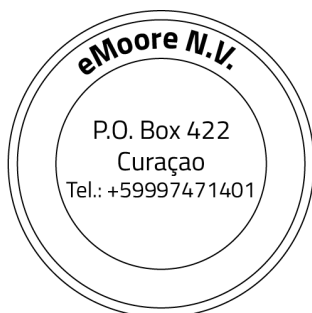


eMoore N.V.

Managing Director

C.M. van der Leeuw

Proxy Holder to eMoore N.V.



Azung B.V.
Balance Sheet as at December 31, 2024
(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Current Assets</u>			
Other receivables	3	308	308
		<u>308</u>	<u>308</u>
TOTAL ASSETS		<u>308</u>	<u>308</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	4	1,000	1,000
Retained Earnings/Accumulated deficit		(41,149)	-
Net result for the year		<u>(80,055)</u>	<u>(41,149)</u>
		<u>(120,204)</u>	<u>(40,149)</u>
<u>Current Liabilities</u>			
Payable to related parties	5	116,697	40,457
Accounts payable	6	<u>3,815</u>	<u>-</u>
		<u>120,512</u>	<u>40,457</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>308</u>	<u>308</u>

Azung B.V.

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

	Notes	2024	2023
Revenue		-	-
Operational Cost	7	<u>(58,322)</u>	<u>(8,710)</u>
Net Operational Result		<u>(58,322)</u>	<u>(8,710)</u>
General and administrative expenses	8	(21,733)	(32,439)
Result before provision for profit tax		<u>(80,055)</u>	<u>(41,149)</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u><u>(80,055)</u></u>	<u><u>(41,149)</u></u>

Azung B.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

1 GENERAL

Company's Information and Principal Activities

Azung B.V. is a limited liability company that was incorporated in Willemstad on February 10, 2023. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 163067.

The Company is solely engaged in e-gaming 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. General

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

c. 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

d. Recognition of Income and Expenses

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

Azung B.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

3 OTHER RECEIVABLES

2024

2023

Third Party Account

Opening balance

308

-

movements during the year

-

308

Ending balance

308

308

4 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1,000 and consists of 100 shares with a nominal value of EUR 10.00 each.

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

	<u>Issued and fully paid share capital</u>	<u>Retained earnings/ Accumulated deficit</u>	<u>Result current year</u>
Opening balance	1,000	-	(41,149)
Allocation of result previous year	-	(41,149)	41,149
Movements during the year	-	-	(80,055)
Ending balance	1,000	(41,149)	(80,055)

5 PAYABLE TO RELATED PARTIES

2024

2023

International Software Project Limited

Opening balance

36,895

-

Movements during the year

76,240

36,895

Ending balance

113,135

36,895

Ortiz Gaming S.L.

Opening balance

3,562

-

Movements during the year

-

3,562

Ending balance

3,562

3,562

Total Payable to Related Parties

116,697

40,457

6 ACCOUNTS PAYABLE

2024

2023

Management fees - eMoore N.V.

270

-

Sublicense fees

3,545

-

3,815

-

Azung B.V.

Notes to the Financial Statements

January 1, 2024 through December 31, 2024

(In EUR)

7 OPERATIONAL COSTS

	2024	2023
Sublicence fees - Antillephone	54,936	5,745
Hosting fees - Sunseven	3,386	2,965
	<u>58,322</u>	<u>8,710</u>

8 GENERAL AND ADMINISTRATIVE EXPENSES

	2024	2023
Management fees- eMoore N.V.	21,733	22,855
Management fees - Keifin	-	9,536
Bank expenses	-	48
	<u>21,733</u>	<u>32,439</u>
