

# **SUVYD B.V.**

## **Financial Statements**

for the year ended December 31, 2024 and  
for the period July 28, 2023 - December 31, 2023

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## SUVYD B.V.

## Statement of financial position

(All amounts in EUR)

|                                          |      | 31-Dec         |                |
|------------------------------------------|------|----------------|----------------|
|                                          | Note | 2024           | 2023           |
| <b>Assets</b>                            |      |                |                |
| <b>Current assets</b>                    |      |                |                |
| Prepaid expenses                         |      | -              | 13,458         |
| <b>Total current assets</b>              |      | -              | <b>13,458</b>  |
| <b>Non-current assets</b>                |      |                |                |
| Security deposit                         |      | 6,250          | 6,250          |
| <b>Total non-current assets</b>          |      | <b>6,250</b>   | <b>6,250</b>   |
| <b>Total assets</b>                      |      | <b>6,250</b>   | <b>19,708</b>  |
| <b>Equity and liabilities</b>            |      |                |                |
| <b>Current liabilities</b>               |      |                |                |
| Payable to shareholders                  | 4    | 66,533         | 31,346         |
| Accrued expenses                         | 5    | 2,550          | 2,700          |
| <b>Total current liabilities</b>         |      | <b>69,083</b>  | <b>34,046</b>  |
| <b>Equity</b>                            |      |                |                |
| Issued capital                           | 6    | 5,000          | 5,000          |
| Retained earnings / (Accumulated losses) |      | -67,833        | -19,338        |
| <b>Total equity</b>                      |      | <b>-62,833</b> | <b>-14,338</b> |
| <b>Total liabilities and equity</b>      |      | <b>6,250</b>   | <b>19,708</b>  |

See accompanying notes.

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## Statement of profit or loss

(All amounts in EUR)

|                                                  | Note | 2024           | Jul 28, 2023 -<br>Dec 31, 2023 |
|--------------------------------------------------|------|----------------|--------------------------------|
| Revenue                                          |      | -              | -                              |
| Direct cost                                      | 7    | -37,578        | -7,917                         |
| Gross profit / (loss)                            |      | <b>-37,578</b> | <b>-7,917</b>                  |
| Administrative expenses                          | 8    | -10,917        | -11,421                        |
| Profit / (loss) from operations                  |      | <b>-48,495</b> | <b>-19,338</b>                 |
| Finance cost                                     |      | -              | -                              |
| Profit / (loss) before tax                       |      | <b>-48,495</b> | <b>-19,338</b>                 |
| Profit tax expense                               | 3    | -              | -                              |
| Profit / (loss) for the year                     |      | <b>-48,495</b> | <b>-19,338</b>                 |
| Other comprehensive income                       |      | -              | -                              |
| Total comprehensive income / (loss) for the year |      | <b>-48,495</b> | <b>-19,338</b>                 |
| Attributable to the owners                       |      | <b>-48,495</b> | <b>-19,338</b>                 |

See accompanying notes.

## SUVYD B.V.

## Statement of changes in equity

(All amounts in EUR)

|                                                           | Issued capital | Retained earnings /<br>(Accumulated losses) | Total          |
|-----------------------------------------------------------|----------------|---------------------------------------------|----------------|
| Capital issued on July 28, 2023                           | 5,000          | -                                           | <b>5,000</b>   |
| Profit / (loss) for the period                            | -              | -19,338                                     | <b>-19,338</b> |
| Other comprehensive income                                | -              | -                                           | -              |
| <b>Total comprehensive income / (loss) for the period</b> | <b>-</b>       | <b>-19,338</b>                              | <b>-19,338</b> |
| <b>Balance, December 31, 2023</b>                         | <b>5,000</b>   | <b>-19,338</b>                              | <b>-14,338</b> |
| Profit/ (loss) for the year                               | -              | -48,495                                     | <b>-48,495</b> |
| Other comprehensive income                                | -              | -                                           | -              |
| <b>Total comprehensive income / (loss) for the year</b>   | <b>-</b>       | <b>-48,495</b>                              | <b>-48,495</b> |
| <b>Balance, December 31, 2024</b>                         | <b>5,000</b>   | <b>-67,833</b>                              | <b>-62,833</b> |

See accompanying notes.

## SUVYD B.V.

## Statement of cash flows

(All amounts in EUR)

|                                                     | Note | 2024    | Jul 28, 2023 -<br>Dec 31, 2023 |
|-----------------------------------------------------|------|---------|--------------------------------|
| <b>Cash flow from operating activities</b>          |      |         |                                |
| Profit / (loss) for the year                        |      | -48,495 | -19,338                        |
| (Increase) / decrease in prepaid expenses           |      | 13,458  | -13,458                        |
| (Increase) / decrease in security deposit           |      | -       | -6,250                         |
| Increase / (decrease) in payable to shareholders    |      | 35,187  | 31,346                         |
| Increase / (decrease) in accrued expenses           |      | -150    | 2,700                          |
| <b>Net cash generated from operating activities</b> |      | -       | <b>-5,000</b>                  |
| <b>Cash flow from investing activities</b>          |      |         |                                |
| (Increase) / decrease in other assets               |      | -       | -                              |
| <b>Net cash generated from investing activities</b> |      | -       | -                              |
| <b>Cash flow from financing activities</b>          |      |         |                                |
| Issue of share capital                              |      | -       | 5,000                          |
| <b>Net cash generated from financing activities</b> |      | -       | <b>5,000</b>                   |
| <b>Net increase / (decrease) in cash</b>            |      | -       | -                              |
| <b>Cash at the beginning of the year</b>            |      | -       | -                              |
| <b>Cash at the end of the year</b>                  |      | -       | -                              |

See accompanying notes.

## SUVYD B.V.

### Notes to financial statements

#### 1. General information

SUVYD B.V. (the company) was incorporated on July 28, 2023, in Curaçao as a private limited liability company. The address of its registered office is Abraham Mendez Chumaceiro Boulevard 03, Curaçao. The company was registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under the number 164492.

The main objectives of the company are –

1. The objects of the company are to organize, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting, and other operations of betting exchange, interactive casinos, bingos, lotteries, and other interactive games for clients established or residing outside of Curaçao.
2. The company is entitled to do all that may be useful or necessary for the attainment of its objects or that is connected therewith in the widest sense.

The management of the company is borne by a board of directors. As of December 31, 2024, the management of the company is borne by:

- |                          |                        |
|--------------------------|------------------------|
| - Dempel Directors B.V.  | Non-Executive Director |
| - Waaigat Directors B.V. | Non-Executive Director |
| - Andrii Reinhardt       | Executive Director     |

#### 2. Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the years presented, unless otherwise stated.

##### Basis of presentation

The financial statements of the company have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention. The financial statements are presented in Euro (EUR) and all values are presented in actual, unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

The comparative financial statements are prepared for a period shorter than one year, from July 28, 2023, being the date of incorporation to December 31, 2023, as per the Articles of Incorporation.

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### **Foreign currency transactions**

The financial statements are presented in EUR, which is the company's functional and presentation currency. Transactions denominated in foreign currencies are translated at the exchange rate prevailing when the transaction is realized. The exchange results are recorded in the statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies are translated into EUR at the exchange rates prevailing at the end of the year.

### **Financial instruments**

#### **Financial assets**

##### **Initial recognition and measurement**

Financial assets within the scope of IFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit or loss.

The company's financial assets include prepaid expenses and other assets.

#### **Financial liabilities**

##### **Initial recognition and measurement**

Financial liabilities within the scope of IFRS 9 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include accrued expenses and other payables.

##### **Subsequent measurement**

The subsequent measurement of financial assets and liabilities depends on their classification.

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**Impairment of long-lived assets**

Long-lived assets, other than goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Recoverability of assets is measured by comparison of the carrying amount of the asset to the net undiscounted future cash flows expected to be generated from the asset. If the future undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets' carrying value is adjusted to fair value. The company regularly evaluates its long-lived asset for indicators of possible impairment. To date no impairment has been recorded.

**Concentration of credit risk and certain other risk**

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. The company does not have significant exposure to any individual client or counterparty. Management of credit risk involves number of considerations, such as financial profile of the counterparty, specific terms and duration of the contractual agreement. There exists a risk of non-performance, however the management believes that the company's exposure to credit risk associated with non-performance of its counterparty is minimum.

**New standards, amendments and interpretations issued but not effective for the financial year beginning January 01, 2024 and not early adopted**

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the company.

**3. Profit taxes**

The company is subject to a territorial tax system, wherein the income earned in Curaçao is subject to 15% profit taxes on income up to 500,000 XCG and 22% above it and the foreign source of income is subject to 0% of profit taxes.

**4. Payable to shareholders**

Payable to shareholders represents expenses incurred by the shareholders on behalf of the company net of amount due from them. The payable does not carry any interest and is repayable on demand.

**5. Accrued expenses**

|                        | <b>2024</b>  | <b>2023</b>  |
|------------------------|--------------|--------------|
| Annual compliance fees | 2,550        | 2,700        |
|                        | <u>2,550</u> | <u>2,700</u> |

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**6. Issued capital**

The issued capital of the company as on December 31, 2024 and December 31, 2023 consists of 5,000 common shares with a nominal value of EUR 1 and subscribed for EUR 5,000.

No dividends were declared in 2024 and 2023.

**7. Direct cost**

|                         | <b>2024</b>   | <b>2023</b>  |
|-------------------------|---------------|--------------|
| License and server fees | 37,578        | 7,917        |
|                         | <u>37,578</u> | <u>7,917</u> |

**8. Administrative expenses**

|                        | <b>2024</b>   | <b>2023</b>   |
|------------------------|---------------|---------------|
| Professional fees      | 8,448         | 2,994         |
| Annual compliance fees | 2,400         | 2,700         |
| Dues and subscriptions | 69            | 227           |
| Incorporation fees     | -             | 5,000         |
| Other fees             | -             | 500           |
|                        | <u>10,917</u> | <u>11,421</u> |

**9. Fair value**

Fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to arrive at the fair value:

Prepaid expenses, accrued expenses, other assets and other payables approximate the carrying amount largely due to the short-term maturity.

**10. Contingencies, commitments and legal proceedings**

The company has no contingent or future purchase liabilities and is not involved in any legal actions.

**11. Subsequent events**

In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2024. Based on their evaluation, there are no subsequent events that have a significant effect on the financial statements as at December 31, 2024.

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**12. Authorization for issue**

These financial statements for the year ended December 31, 2024 were approved by the board of directors and authorized for issue on September 29, 2025.

**Board of Directors:**

| <u>Name</u>            | <u>Function</u>        | <u>Signature</u>                                                                    |
|------------------------|------------------------|-------------------------------------------------------------------------------------|
| Dempel Directors B.V.  | Non-Executive Director |  |
| Waaigat Directors B.V. | Non-Executive Director |  |
| Andrii Rieinhardt      | Executive Director     |  |