

Comeback N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2024

Comeback N.V.
Financial Statements
December 31, 2024

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Comeback N.V.
Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.

Registered Address of the Company:

Groot Kwartierweg 10
Livestrong Building
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Comeback N.V.
Financial Statements
December 31, 2024

DIRECTOR'S REPORT:

We are pleased to present you with the Financial Statements for the period December 31, 2023 through December 31, 2024.

During the period under review, the Company recorded a net loss of EUR **498,703**. Details of which are set out in the attached Profit and Loss account.

eMoore N.V.
Managing Director
Curaçao

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Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Note s	12/31/2023	12/31/2024
<u>Current Assets</u>			
Receivables from related parties	3	100	6,700,409
Cash and cash equivalents	4	61,800	819,401
Other receivables	5	20,771	83,756
Total Current Assets		82,671	7,603,567
<u>Non-current Assets</u>			
Intangible assets	6	0	22,292
Total Non-current Assets		0	22,292
TOTAL ASSETS		82,671	7,625,859
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	7	100	100
Voluntary reserve		89,243	4,791,414
Retained Earnings/Accumulated deficit		0	(34,890)
Net result for the year		(34,890)	(498,703)
Total Shareholder's equity		54,453	4,257,920
<u>Current Liabilities</u>			
Payable to related parties	8	13,700	1,922,586
Account payables	9	14,518	1,445,353
Total Current Liabilities		28,218	3,367,939
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		82,671	7,625,859

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Profit and Loss Account for the period September 31, 2023 through December 31, 2024 (In EUR)

	Notes	12/31/2023	12/31/2024
Revenue	10	0	4,288,738
Other income	11	0	3,252,612
Cost of Sales	12	0	(3,485,827)
Gross profit		0	4,055,524
Office costs		0	(219)
Personnel and other administrative expenses		0	(11,451)
Consultancy fees		(1,200)	0
Operational costs	13	(1,200)	(11,670)
Legal and professional fees		(29,201)	(58,749)
IT Expenses		(1,471)	(272,904)
Other Expenses		(2,517)	(26,400)
Intragroup expenses	14	0	(11,287,951)
Depreciation, amortization	6	0	(2,320)
General and administrative expenses	15	(33,189)	(11,648,324)
TP Adjustment		0	7,105,453
Operating profit		(34,389)	(499,018)
Financial income/expense		(501)	(2,185)
Result before provision for profit tax		(34,890)	(498,703)
Profit tax		0	0
NET RESULT FOR THE YEAR		(34,890)	(498,703)

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Notes to the Financial Statements December 31, 2023 through December 31, 2024 (In EUR)

1 GENERAL

Company's Information and Principal Activities

Comeback N.V. is a limited liability company that was incorporated in Willemstad on September 26, 2023. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 165023.

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. Receivables

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

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	
Exchange rates used:	1 EUR =	1.0389	USD

e. Recognition of Income and Expenses

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

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f. Revenue

Revenue is recognized, when control of the promised services is transferred to customers and in an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

The Group's revenue from gaming operations is recognized net of jackpot contributions and jackpot payouts. Revenue is measured as the total amount of wagers collected from players, less player winnings and promotional credits.

g. Cost of Sales

Cost of services provided comprises expenditures directly attributable to gaming operations, including volume-based gaming duties, fees paid to content providers and payment processors.

Additionally, the cost of services provided includes volume-based commissions paid to marketing partners and affiliates, to the extent that these commissions are based on the volume of the referred end customers' gaming transactions.

h. Cash and Cash equivalents

Cash and cash equivalents include cash on hand and balances held with payment service providers.

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3 RECEIVABLES FROM RELATED PARTIES

	12/31/2023	12/31/2024
<u>Shareholder</u>		
Opening balance	0	100
Movements during the year	100	0
Ending balance	100	100
<u>IC Receivables other</u>		
Opening balance	0	0
Movements during the year	0	6,699,386
Ending balance	0	6,699,386
<u>IC Prepayment</u>		
Opening balance	0	0
Movements during the year	0	924
Ending balance	0	924
<u>Total</u>	100	6,700,409

4 CASH AND CASH EQUIVALENTS

	12/31/2023	12/31/2024
Allocated as follows:		
Bank and payment institution balances	61,800	819,401
<u>Total cash at banks and other intermediaries</u>	61,800	819,401

5 OTHER RECEIVABLES

	12/31/2023	12/31/2024
Prepaid expenses	20,771	83,756
<u>Total</u>	20,771	83,756

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6 INTANGIBLE ASSETS

2023	Other assets	Total
Acquisitions	0	0
Depreciation	0	0
Reclassifications	0	0
Cost at 31.12.2023	0	0
2024	Other assets	Total
Acquisitions	24,613	24,613
Depreciation	(2,320)	(2,320)
Reclassifications	0	0
Cost at 31.12.2024	22,292	22,292

7 SHAREHOLDER'S EQUITY

Movements in the shareholders' equity accounts are as follows:

12/31/2023	<u>Issued and fully paid share capital</u>	<u>Voluntary reserve</u>	<u>Retained earnings / accumulated deficit</u>	<u>Result current year</u>	Total
Opening balance	0	0	0	0	0
Movements during the year	100	89,243	0	(34,890)	54,453
Ending balance	100	89,243	0	(34,890)	54,453
12/31/2024	<u>Issued and fully paid share capital</u>	<u>Voluntary reserve</u>	<u>Retained earnings / accumulated deficit</u>	<u>Result current year</u>	Total
Opening balance	100	89,243	0	(34,890)	54,453
Movements during the year	0	4,702,170	(34,890)	(498,703)	4,168,577
Ending balance	100	4,791,414	(34,890)	(498,703)	4,257,920

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8 PAYABLE TO RELATED PARTIES	12/31/2023	12/31/2024
Opening balance	0	13,700
Movements during the year	13,700	1,908,886
Ending balance	13,700	1,922,586

9 ACCOUNTS PAYABLE	12/31/2023	12/31/2024
Customer Liability	118	1,019,507
Vendor and other payables	14,400	425,845
Ending balance	14,518	1,445,353

10 REVENUE	12/31/2023	12/31/2024
Revenue by product:		
iGaming	0	4,3581,994
Sports	0	706,744
Ending balance	0	4,288,738

11 OTHER INCOME	12/31/2023	12/31/2024
Income from Joint Venture	0	3,252,612
Ending balance	0	3,252,612

12 COSTS OF SALES

Cost of services provided comprises expenditures directly attributable to gaming operations, including volume-based gaming duties, fees paid to content providers and payment processors.

	12/31/2023	12/31/2024
Payment processing fees	0	(1,745,672)
Content fees	0	(1,729,660)
Other	0	(10,494)
Ending balance	0	(3,485,827)

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13 OPERATIONAL COSTS	12/31/2023	12/31/2024
Office costs	0	(219)
Personnel and other administrative expenses	0	(11,451)
Consultancy fees	(1,200)	0
Ending balance	(1,200)	(11,670)

14 INTRAGROUP EXPENSES	12/31/2023	12/31/2024
Marketing services	0	(3,890,262)
Other supporting services	0	(7,397,689)
Ending balance	0	(11,287,951)

15 GENERAL AND ADMINISTRATIVE EXPENSES	12/31/2023	12/31/2024
Legal and professional fees	(29,201)	(58,749)
IT Expenses	(1,471)	(272,904)
Other Expenses	(2,517)	(26,400)
Intragroup expenses	0	(11,287,951)
Depreciation, amortization	0	(2,320)
Ending balance	(33,189)	(11,648,324)