

Combobed N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENT 2025

Combobed N.V.

Financial statement December 31, 2025

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Combobed N.V.

**Financial Statements
December 31, 2025**

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Combobed N.V.

**Financial statement
December 31, 2025**

DIRECTOR'S REPORT:

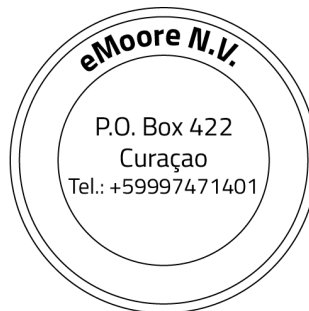
We are pleased to present you with the Financial statement for the period January 1, 2025 through December 31, 2025.

During the period under review, the Company recorded a net result of EUR 31,585,484. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMOORE N.V.
Managing Director



Combobed N.V.

Balance Sheet as at December 31, 2025

(In EUR, before appropriation of results)

ASSETS	Notes	31-12-2025	31-12-2024
Current Assets			
Loan Receivables	4	200,000	-
Account Receivables	5	3,782,607	2,864,959
Other Receivables	6	4,068,169	241,802
Cash at banks	7	1,550,000	1,173,786
		<u>9,600,776</u>	<u>4,280,547</u>
TOTAL ASSETS		<u>9,600,776</u>	<u>4,280,547</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	8	400	400
Retained Earnings		127,972	29,003
Dividend distribution		(31,578,178)	(24,397,814)
Net result for the year		<u>31,585,484</u>	<u>24,496,783</u>
		135,678	128,372
Current Liabilities			
Payable to related parties	9	8,978,089	4,000,000
Accounts payable and accruals	10	423,830	134,516
Other payables	11	<u>63,179</u>	<u>17,659</u>
		9,465,098	4,152,175
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>9,600,776</u>	<u>4,280,547</u>

Combobed N.V.

Profit and Loss Account for the period January 1, 2025 through December 31, 2025 (In EUR)

	Notes	31-12-2025	31-12-2024
Revenue		37,280,437	25,878,901
Operational costs	12	<u>(4,874,889)</u>	<u>(1,210,322)</u>
Net operating result		32,405,548	24,668,579
Write off bad debts		(131,769)	(79,257)
General and administrative expenses	13	<u>(435,310)</u>	<u>(274,730)</u>
Total sum of expenses		(567,079)	(353,987)
Other income		21,415	47,814
Interest income loan		133,753	(415)
Currency translation differences		(375,841)	166,564
Penalties on taxes		<u>(144)</u>	<u>-</u>
Financial income and expenses		(220,817)	213,963
Donation expenses		(5,000)	-
Total result before profit tax		<u>31,612,653</u>	<u>24,528,555</u>
Profit tax	14	(27,169)	(31,772)
NET RESULT FOR THE YEAR		<u>31,585,484</u>	<u>24,496,783</u>

Combobed N.V.
Notes to the financial statement
January 1, 2025 through December 31, 2025
(In EUR)

1 GENERAL

Company's Information and Principal Activities

Combobed N.V. is a limited liability company that was incorporated in Willemstad on March 19, 2021. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 157143.

The Company is engaged in e-gaming activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The accompanying annual accounts 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. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3. SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet.

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.

d. Recognition of Income and Expenses

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

Combobed N.V.
Notes to the financial statement
January 1, 2025 through December 31, 2025
(In EUR)

4 LOAN RECEIVABLES	31-12-2025	31-12-2024
Tardy Bear S.L.	200,000	-
	<u>200,000</u>	<u>-</u>

The company granted a credit facility @7% interest per annum and the loan will be repaid no later than December 31, 2027.

5 ACCOUNT RECEIVABLES	31-12-2025	31-12-2024
Debtors	3,782,607	2,864,959
	<u>3,782,607</u>	<u>2,864,959</u>

The total receivables amount of EUR 1,891,304 has been received in the 1st quarter of 2026.
The rest of the receivables is still outstanding but will be received during the 2nd quarter of 2026.

6 OTHER RECEIVABLES	31-12-2025	31-12-2024
Wallets - CB TRC	3,534,209	234,916
Prepaid expenses	530,714	5,021
Deposit account	1,865	1,865
Interest receivables	1,381	-
	<u>4,068,169</u>	<u>241,802</u>

7 CASH AT BANKS	31-12-2025	31-12-2024
<u>Paymix Ltd</u>		
Current account EUR	1,546,125	1,170,880
Credit Card EUR	3,875	2,906
	<u>1,550,000</u>	<u>1,173,786</u>

8 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 400 and consists of 400 shares with a nominal value of EUR 1,00 each.

Movements in the shareholders' equity accounts are as follows:

	<u>Issued and fully paid share capital</u>	<u>Retained earnings</u>	<u>Dividend distribution</u>	<u>Net result for the year</u>	<u>Total</u>
Opening balance	400	29,003	(24,397,814)	24,496,783	128,372
Allocations previous years	-	98,969	24,397,814	(24,496,783)	-
Dividend distribution	-	-	(31,578,178)	-	(31,578,178)
Result for the year	-	-	-	31,585,484	31,585,484
Ending balance	<u>400</u>	<u>127,972</u>	<u>(31,578,178)</u>	<u>31,585,484</u>	<u>135,678</u>

Combobed N.V.
Notes to the financial statement
January 1, 2025 through December 31, 2025
(In EUR)

9 PAYABLE TO RELATED PARTIES	31-12-2025	31-12-2024
Dividend payable shareholders	8,978,089	4,000,000
	<u>8,978,089</u>	<u>4,000,000</u>
10 ACCOUNTS PAYABLES AND ACCRUALS	31-12-2025	31-12-2024
Invoices payable	57,302	62,340
Management expenses eMoore N.V.	-	12,521
Profit tax payable	34,594	36,992
Accrued expenses	331,934	22,663
	<u>423,830</u>	<u>134,516</u>
11 OTHER PAYABLES	31-12-2025	31-12-2024
Prepaid income	7,074	9,573
Client prepayments	12,000	-
Current account Transformity Ltd	44,105	8,086
	<u>63,179</u>	<u>17,659</u>
12 OPERATIONAL COSTS	31-12-2025	31-12-2024
Sublicence fees	15,405	10,494
Sales & Marketing expenses	1,602,846	786,449
Advertising expenses	99,319	177,089
Recruitment fees	45,630	-
Internet-, IT & Subscriptions	445	818
Consulting and Programming services	2,654,978	67,393
Software expenses	56,267	67,026
Services expenses	-	1,053
Sponsorship fees	400,000	100,000
	<u>4,874,889</u>	<u>1,210,322</u>
13 GENERAL AND ADMINISTRATIVE EXPENSES	31-12-2025	31-12-2024
Management fees	203,095	126,237
Legal and Professional fees	110,793	34,519
Office rent & expenses	27,462	-
Consultancy expenses	600	76,086
Bank charges	93,359	37,888
	<u>435,310</u>	<u>274,730</u>
14 PROFIT TAX	31-12-2025	31-12-2024
Profit tax 2024	-	31,772
Release Profit tax PY	(2,205)	-
Correction PT 2023	(5,220)	-
Profit tax 2025	34,594	-
	<u>27,169</u>	<u>31,772</u>

The company's profit tax is determined in accordance with the territorial tax regime of Curaçao. Under this regime, a profit tax rate is applied to the taxable domestic net result.
