

Combobed N.V.

**FINANCIAL STATEMENT
2024**

Combobed N.V.
Groot kwartierweg 10, Livestrong Building
Curaçao
Chamber of Commerce: 157143

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Combobed N.V.

Director's report

Management report

General information

We are pleased to present you with the Financial Statement for the period January 1, 2024 through December 31, 2024.

During the period under review, the Company recorded a net profit of EUR 24.496.783. 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 31 December 2024***(Before appropriation of result)***Assets**

		<u>31-12-2024</u>	<u>31-12-2023</u>
		€	€
Current assets			
Receivables			
Account receivables	1	2,864,959	1,009,689
Other receivables	2	241,802	428,909
		<u>3,106,761</u>	<u>1,438,598</u>
Cash at banks	3	<u>1,173,786</u>	<u>643,277</u>
Total assets		<u><u>4,280,547</u></u>	<u><u>2,081,875</u></u>

SHAREHOLDER'S EQUITY AND LIABILITIES

SHAREHOLDER'S EQUITY	4		
Issued and fully paid share capital		400	100
Dividend distribution		(24,397,814)	(1,900,000)
Retained earnings		29,003	(34,990)
Net result for the year		<u>24,496,783</u>	<u>1,963,993</u>
		<u>128,372</u>	<u>29,103</u>
Long-term liability	5	<u>-</u>	<u>20,253</u>
Total Liabilities		<u>128,372</u>	<u>49,356</u>
Current liabilities			
Payable to related parties	6	4,000,000	1,931,633
Accounts payables and accruals	7	134,516	89,944
Other payable	8	<u>17,659</u>	<u>10,942</u>
		<u>4,152,175</u>	<u>2,032,519</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u><u>4,280,547</u></u>	<u><u>2,081,875</u></u>

Combobed N.V.**Income statement for the year 2024**

	<u>2024</u>	<u>2023</u>
	€	€
Revenue	25,878,901	2,082,458
Operational costs	9 (1,210,322)	(84,378)
Gross margin	<u>24,668,579</u>	<u>1,998,080</u>
Write off bad debts	79,257	-
General and administrative expenses	10 274,730	62,650
Total of sum of expenses	<u>353,987</u>	<u>62,650</u>
Total of operating result	<u>24,314,592</u>	<u>1,935,430</u>
Other interest and similar income	47,814	-
Interest expenses loan	(415)	(964)
Currency translation differences	<u>166,564</u>	<u>45,665</u>
Financial income and expenses	<u>213,963</u>	<u>44,701</u>
Total of result before tax	24,528,555	1,980,131
Profit tax	<u>(31,772)</u>	<u>(16,138)</u>
NET RESULT FOR THE YEAR	<u>24,496,783</u>	<u>1,963,993</u>

Combobed N.V.

Notes to the financial statements

Entity information

General notes

The most important activities of the entity

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.

General accounting principles

The accounting standards used to prepare the financial statements

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.

The functional currency

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.

Accounting principles

Receivables

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

Cash and cash equivalents

Cash at banks and on hand represents cash on hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognized as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Accounting principles for determining the result

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

Other operating income

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

Notes to the balance sheet

Current assets

Receivables

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€

1 Account receivables

Debtors	<u>2,864,959</u>	<u>1,009,689</u>
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The total receivables amount of EUR 1,288,835 has been received in the first 2 months of the year 2025. The rest of the receivables is outstanding for 2 months and have not been received yet

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€

2 Other receivables

Wallets	234,916	428,107
Prepaid expenses	5,021	802
Deposit account	<u>1,865</u>	<u>-</u>
	<u>241,802</u>	<u>428,909</u>

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€

3 Cash at banks

Paymix Ltd, Current account EUR	1,170,880	642,536
Paymix Ltd, Credit Card EUR	<u>2,906</u>	<u>741</u>
	<u>1,173,786</u>	<u>643,277</u>

4 SHAREHOLDER'S EQUITY

The Initial authorized share capital of the Company amounted to EUR 100 and consists of 100 shares with a nominal value of EUR 1 each.

On September 19, 2024 the company issued a total of 300 additional shares, numbered 101 u/i 400 with a nominal value of EUR 1 each.

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

SHAREHOLDER'S EQUITY

	Issued and fully paid share capital	Dividend distribution	Retained earnings	Net result for the year	Total
	€	€	€	€	€
Balance as at 1 January 2024	100	(1,900,000)	(34,990)	1,963,993	29,103
Appropriation of result	-	-	1,963,993	(1,963,993)	-
Withdrawal due to dividend	-	1,900,000	(1,900,000)	-	-
Result for the year	-	-	-	24,496,783	24,496,783
Dividend distribution	-	(24,397,814)	-	-	(24,397,814)
Issue of shares	300	-	-	-	300
Balance as at 31 December 2024	400	(24,397,814)	29,003	24,496,783	128,372

5 Long-term liability

Loan Amanteo (5%)

31-12-2024	31-12-2023
€	€
-	20,253
2024	2023
€	€

Loan Amanteo (5%)

Amanteo Inc.

The loan facility bears 5% interest per annum.

Balance as at 1 January

Amount inclusief interest	20,253	20,253
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Balance as at 1 January	20,253	20,253
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Movements

Movement during the year	(20,253)	-
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Balance as at 31 December

Amount inclusief interest	-	20,253
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Balance as at 31 December	-	20,253
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Combobed N.V.**Current liabilities**

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
6 Payable to related parties		
Current Account Shareholder	-	31,633
Dividend payable Shareholder	<u>4,000,000</u>	<u>1,900,000</u>
	<u>4,000,000</u>	<u>1,931,633</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
7 Accounts payables and accruals		
Invoices payable	62,340	64,534
Profit tax payable	36,992	16,138
Management expenses Emoore N.V.	12,521	8,272
Accrued expenses	<u>22,663</u>	<u>1,000</u>
	<u>134,516</u>	<u>89,944</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
8 Other payable		
Prepaid income	9,573	10,942
Current account Transformify Ltd	<u>8,086</u>	<u>-</u>
	<u>17,659</u>	<u>10,942</u>

Notes to the income statement

	<u>2024</u>	<u>2023</u>
	€	€
9 Operational costs		
Sublicense fees - APS	10,494	3,525
Marketing Expenses	786,449	64,534
Advertising expenses	177,089	-
Recruitment fees	-	15,000
Application fees	-	1,060
Internet expenses	818	259
Consulting and Programming services	67,393	-
Software Expenses	67,026	-
Service Expenses	1,053	-
Sponsorship fees	100,000	-
	<u>1,210,322</u>	<u>84,378</u>
	<u>2024</u>	<u>2023</u>
	€	€

10 General and administrative expenses

Management fees	126,237	55,649
Legal and Professional Fees	34,519	1,000
Consultancy expenses	76,086	-
Bank expenses	37,888	6,001
	<u>274,730</u>	<u>62,650</u>

11 Profit tax

The company applied for foreign sourced income, hence a profit tax of 15% is applicable on the domestic net result incurred by the Company. As a result the profit tax is calculated at EUR 31,772.