

Viral Technology N.V.

Groot Kwartierweg10
Livestrong Building
Curaçao

FINANCIAL STATEMENTS 2024

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Viral Technology N.V.

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 profit of EUR 259,272. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMoore N.V.
Managing Director

Groot Kwartierweg 10
Livestrong Building
Curaçao



Balance sheet as at 31 December 2024

Assets

		31-12-2024	31-12-2023
		€	€
Current assets			
Accounts Receivables			
Trade receivables	1	365,669	293,065
Other receivables	2	-	698
		<u>365,669</u>	<u>293,763</u>
Cash and cash equivalents	3	<u>297,745</u>	<u>280,010</u>
Total assets		<u><u>663,414</u></u>	<u><u>573,773</u></u>
Equity and liabilities			
Equity	4		
Issued and fully paid share capital		158	158
Share premium		90,000	90,000
Other reserves		3,978	(264,402)
Result for the year		259,272	268,380
Dividend paid		(200,000)	-
		<u>153,408</u>	<u>94,136</u>
Loan payable	5	<u>-</u>	<u>812</u>
Current liabilities			
Accounts payable	6	506,587	476,932
Accrued expenses		3,419	1,893
		<u>510,006</u>	<u>478,825</u>
Total equity and liabilities		<u><u>663,414</u></u>	<u><u>573,773</u></u>

Income statement for the year 2024

		<u>2024</u>	<u>2023</u>
		€	€
Revenue		4,122,867	2,411,579
Operational costs	7	<u>(3,383,605)</u>	<u>(2,021,474)</u>
Net operating result		739,262	390,105
General and administrative expenses	8	<u>406,789</u>	<u>85,148</u>
Result before interest and taxes		<u>332,473</u>	<u>304,957</u>
Bank charges		(69,725)	(36,213)
Bad debts expenses		(3,590)	-
Interest expenses		-	(364)
Currency translation differences		<u>114</u>	<u>-</u>
Financial result		<u>(73,201)</u>	<u>(36,577)</u>
Result before taxation		259,272	268,380
Income tax	9	<u>-</u>	<u>-</u>
Net result for the year		<u>259,272</u>	<u>268,380</u>

Notes to the financial statements

General notes

The most important activities of the entity

Viral Technology N.V. is a limited liability company that was incorporated on July 14, 2011 under the laws of Curaçao. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 123604.

The Company is solely engaged in e-gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

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.

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

Disclosure of changes in accounting policies

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

Conversion of amounts denominated in foreign currency

The financial statements are presented in euros, which is the functional and presentation currency of Viral Technology N.V.

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.

Exchange rates used:

1 EUR = USD

2024 1.04156

2023 1.10364

Accounting principles

Cash and cash equivalents

Cash and cash equivalents represent bank balances. Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

Accounting principles for determining the result

The result is the difference between the realizable value of the services provided and the costs and other charges during the year.

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

Notes to the balance sheet

Assets

Current assets

Accounts Receivables

As at December 31, 2024 this item can be detailed as follows:

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
1 Trade receivables		
Trade receivables	<u>365,669</u>	<u>293,065</u>
Aging summary		
Less than 30 days	351,908	289,475
More than 30 days	<u>13,761</u>	<u>3,590</u>
Total	<u>365,669</u>	<u>293,065</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
2 Other receivables		
PSP accounts (Skrill EUR)	<u>-</u>	<u>698</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
3 Cash and cash equivalents		
Migom Bank current account	828	1,047
ConnectPay EUR account	296,729	278,963
ConnectPay GBP account	145	-
ConnectPay USD account	<u>43</u>	<u>-</u>
	<u>297,745</u>	<u>280,010</u>

4 Equity

The Company's authorized share capital amounts to EUR 158 and consists of 158 shares with a nominal value of EUR 1,00.

As at 31 December 2024, 158 shares were issued and fully paid-up.

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

	Issued and fully paid share capital	Share pre- mium	Other reser- ves	Result for the year	Total
	€	€	€	€	€
Balance as at 1 January 2024	158	90,000	(264,402)	268,380	94,136
Appropriation of result	-	-	268,380	(268,380)	-
Result for the year	-	-	-	259,272	259,272
Dividend paid	-	-	-	(200,000)	(200,000)
Balance as at 31 December 2024	<u>158</u>	<u>90,000</u>	<u>3,978</u>	<u>59,272</u>	<u>153,408</u>

In accordance with the board resolution dated 28 June 2024, an interim dividend of EUR 200,000 was declared and paid during the financial year.

Subsequent to the balance sheet date, management has proposed a final dividend distribution of EUR 60,000. This proposed dividend has not been recognised as a liability in the financial statements for the year ended 31 December 2024, as the obligation did not exist at the balance sheet date.

Accordingly, the total dividend attributable to the 2024 financial year amounts to EUR 260,000, of which EUR 60,000 is subject to approval by the general meeting of shareholders.

5 Loan payable

Subordinated loans

<u>31-12-2024</u>	<u>31-12-2023</u>
€	€
<u>-</u>	<u>812</u>

Viral Technology N.V.

	<u>2024</u>	<u>2023</u>
	€	€
Loan payable		
Balance as at 1 January		
Principal amount	812	448
Cumulative repayments	<u>-</u>	<u>14,000</u>
Balance as at 1 January	<u>812</u>	<u>14,448</u>
Movements		
To be allocated	-	(13,636)
Movements during the year	<u>(812)</u>	<u>-</u>
Balance movements	<u>(812)</u>	<u>(13,636)</u>
Balance as at 31 December		
Principal amount	812	812
Cumulative repayments	<u>(812)</u>	<u>-</u>
Balance as at 31 December	<u>-</u>	<u>812</u>

The Company received 2 loans from Speltibus GmbH during 2022 totalling the amount of EUR. 14,000. The principal amount was paid off during 2023 and the accumulated interest at the rate of 4.5% per annum during 2024. The company has no further obligations related to this loan as of May 21, 2024.

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	31-12-2024	31-12-2023
	€	€
6 Accounts payable		
Suppliers *	413,289	476,932
Accounts payable	93,298	-
	<u>506,587</u>	<u>476,932</u>
Aging summary		
Less than 30 days	366,005	438,233
More than 30 days	47,284	38,699
Total	<u>413,289</u>	<u>476,932</u>
Suppliers *		
Brandl Talos Rechtsanwält:innen GmbH	7,417	-
Brian McCann	212	-
Diego Maximiliano Ramos Da Silva	2,300	-
Digitus Ltd	11,261	7,272
DoiT International NL BV	1,287	-
E-Commercepark N.V.	12,228	12,228
Endorphina LTD	89,670	48,562
Ezugi N.V.	113,920	60,147
GameArt CU B.V.	978	1,740
Green Rock Limited	8,585	-
HSS EOOD	59,775	73,212
Intuition Software Solutions Limited	30,156	13,379
Juliana Isabella Moraes Querino	675	-
Luz Beatriz Jaramillo Serna	3,313	-
Mark McGuinness	241	-
Od Devstack VI Cengic Srdjan	4,600	-
Quickfire Limited	26,471	26,471
Skyscraper AB	7,300	-
Soloazar S.A.S	1,400	-
Speltibus GmbH	31,500	10,000
EG Overseas Seervices B.V.	-	210,321
Zinger Tech FZE	-	13,600
Total	<u>413,289</u>	<u>476,932</u>

Notes to the income statement

	2024	2023
	€	€
7 Operational costs		
Microgaming Jackpot contribution	(22,064)	(6,372)
Hosting expenses	1,351	6,486
License expenses	36,633	6,183
Web development expenses	-	13,600
Payment service provider expenses	43,022	-
Game Providers - Game expenses	3,296,300	2,001,577
Cost of sales 7	28,363	-
	<u>3,383,605</u>	<u>2,021,474</u>
	2024	2023
	€	€
8 General and administrative expenses		
Management fee	51,381	37,237
Legal and professional expenses	355,408	47,911
	<u>406,789</u>	<u>85,148</u>

Disclosure of income tax expense

The result before provision for income tax of The Company is positive, consequently the income tax is calculated at nil due to offset losses.