Twins Games N.V.
Zuikertuintjeweg z/n (Zuikertuin Tower)
Willemstad
Curaçao

Financial Statements 2024
(January 1, 2024 - December 31, 2024)

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Statement of financial position

	Note	31-Dec-24	31-Dec-23
(Expressed in USD)			
Assets			
Current assets			
Receivable shareholders			
		-	-
Total current assets		-	-
Total assets		**-**	**-**
Equity			
Share capital		100	100
Accumulated deficit		(12.124)	-
Result for the year		(17.460)	(12.124)
Total equity		(29.484)	(12.024)
Liabilities			
Current liabilities			
Payable shareholder		26.184	10.924
Accrued expenses		3.300	1.100
Total current liabilities		29.484	12.024
Total liabilities		29.484	12.024
Total liabilities and equity		**-**	**-**

See accompanying notes

Statement of comprehensive income

	Note	2024	2023
(Expressed in USD)			
Income			
Revenue		-	-
		-	-
Expenses			
Professional services		4.400	4.550
Management and administration expenses		6.038	4.750
Financial expenses		2.200	2.200
License fees		4.250	-
Other expenses		572	624
Total expenses		17.460	12.124
Operating result before taxes		(17.460)	(12.124)
Profit tax expense	3	-	-
Result for the fiscal year after taxes		**(17.460)**	**(12.124)**

See accompanying notes

Notes to the financal statements

1. General information

Twins Games N.V. (the entity) was established on November 17, 2023 in Curaçao as a limited liability company. The address of its registered office is Zuikertuintjeweg Z/N (Zuikertuin Tower). The entity is registered in the Commercial register of Curaçao Chamber of Commerce & Industry under the number 165516.

The main activities of the entity are:

1. a. to supply, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games;
b. to act as an online software gaming provider in the widest sense of the word, for clients established or residing outside of Curaçao.

2. The entity is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.

3. The entity has no authority to invoke the annulment of legal acts performed by the corporation, which exceed the corporate objective.

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

- Downtown E-Commerce Company B.V.

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 all the years presented, unless otherwise stated.

Basis of presentation

The separate financial statements of the entity 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 United States Dollar (USD) 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.

Foreign currency transactions

The financial statements are presented in USD, which is the entities 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 USD at the exchange rates prevailing at the end of the year.

Financial instruments

Financial assets

Initial recognation 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 accounts receivable and other assets.

Financial liabilities

Initial recognation 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 accounts payable, accrued expenses and other payables.

Subsequent maesurement

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

Revenue recognition

Revenue and costs are recognized in the period to which it relates to.

3. Profit tax

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

4. Payable to shareholder

Payable to shareholder represents amounts due resulting from expenses paid by the subsidiary on behalf of the entitiy. The payable does not carry any interest and is repayable on demand.

5. 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:

Accounts payable, other assets and other payables approximate the carrying amount largely due to the short-term maturity.

6. Contingencies, commitments and legal proceedings

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

7. Subsequent events

In connection with the preparation of the financial statements, the entity 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.

8. Authorization for issue

These financial statements for the year ended December 31, 2024, were approved by the board member of the foundation and authorized for issue on October 30, 2025.

Board of Directors:

Name	Function	Signature
Downtown E-Commerce Company B.V.	Statutory director	Glenn C. Rellum 2025.12.10 12:25:53 -04'00'