

To the board of
Stichting Peercoin Foundation
President Kennedylaan 19
2517 JK 's-Gravenhage

Financial Statements 2024

Accountmanager:	Tim Stroomer
Date established:	11 September 2025

Stichting Peercoin Foundation
President Kennedylaan 19
2517 JK 's-Gravenhage

Alkmaar, 11 September 2025

Dear board members,

We hereby report on our activities in the fiscal year 2024 of your organization. Within this report you will find the balance per 31 December 2024, the statement of income and expenditure over 2024 and the explanations thereof. Combined they form the financial statements 2024.

Assignment

We have composed the enclosed financial statements 2024 of Stichting Peercoin Foundation in 's-Gravenhage. These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,

A handwritten signature in blue ink, appearing to be 'T. Stroomer', with a stylized, flowing script.

FIT Administraties B.V.
Tim Stroomer

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1 General

These financial statements are based on fiscal figures.

The foundation Stichting Peercoin Foundation has the following trade names: Stichting Peercoin Foundation.

The foundation seat is located in 's-Gravenhage.

The foundation is registered with the Chamber of Commerce under file number 71439668.

Date of determination financial statements

The financial statements 2024 has been established in the General Meeting held on 11-09-2025.

1.1 Result comparison

	2024		2023	
	€	%	€	%
Income				
Received donations and grants	31,071	100.00%	342,074	100.00%
	31,071	100.00%	342,074	100.00%
Costs of raw materials and contracted work etc.				
Cost of work contracted and other external expenses	244,655	787.41%	270,467	79.07%
	-244,655	-787.41%	-270,467	-79.07%
Gross margin	-213,584	-687.41%	71,607	20.93%
Other operating expenses				
Accommodation costs	2,061	6.63%	2,748	0.80%
Sales expenses	7,775	25.02%	0	0.00%
Other costs	18,405	59.24%	83,699	24.47%
	-28,241	-90.89%	-86,447	-25.27%
Financial income and expenses				
Cost of debts, other interest charges and similar expenses	53,902	173.48%	210,488	61.53%
	53,902	173.48%	210,488	61.53%
Balance result	-187,923	-604.82%	195,648	57.19%

The statement of income and expenditure over 2024 has been closed with a negative amount of € 187,923.

1.2 Result analysis

The result of 2024 is relative to 2023 decreased with € 383,571. The development of the result of 2024 versus 2023 can be explained as follows:

	€	€
The result is favourable affected by:		
<i>Decrease of:</i>		
Cost of work contracted and other external expenses	25,812	
Accommodation costs	687	
Other costs	65,294	
		91,793
The result is adversely affected by:		
<i>Increase of:</i>		
Sales expenses	7,775	
Cost of debts, other interest charges and similar expenses	156,586	
		-164,361
<i>Decrease of:</i>		
Received donations and grants	311,003	
		-311,003
Decrease result		383,571

2 Financial statements

2.1 Balance per 31-12-2024

after appropriation of results

Assets	31-12-2024		31-12-2023	
	€	€	€	€
Receivables				
Other receivables	313,887		498,132	
		313,887		498,132
Cash and cash equivalents		237		2,116
Total assets		314,124		500,248
Equity and Liabilities	31-12-2024		31-12-2023	
	€	€	€	€
Equity				
Retained earnings	290,325		478,248	
		290,325		478,248
Short-term debts				
Other short-term debts	23,799		22,000	
		23,799		22,000
Total liabilities		314,124		500,248

2.2 Statement of income and expenditure 2024

	2024		2023	
	€	€	€	€
Income				
Received donations and grants	31,071		342,074	
		31,071		342,074
Costs of raw materials and contracted work etc.				
Cost of work contracted and other external expenses	244,655		270,467	
		-244,655		-270,467
Gross margin		-213,584		71,607
Other operating expenses				
Accommodation costs	2,061		2,748	
Sales expenses	7,775		0	
Other costs	18,405		83,699	
		-28,241		-86,447
Financial income and expenses				
Cost of debts, other interest charges and similar expenses	53,902		210,488	
		53,902		210,488
Balance result		-187,923		195,648

2.3 Basis of the financial statement

2.3.1 General principles

General policies

The financial statements are drawn up in accordance with the Dutch Accounting Standards applicable to small legal entities.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

2.3.2 Basis for balance sheet assets

Receivables

The crypto wallets are valued in euros at the exchange rate at the end of this financial year.

Cash and cash equivalents

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

2.3.3 Basis for balance sheet liabilities

Short-term debts

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

2.4 Profit appropriation

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2024.

2.5 Additional information on balance sheets assets per 31-12-2024

2.5.1 Receivables

Other receivables

	<i>31-12-2024</i>	<i>31-12-2023</i>
Peercoin Wallet	157,170	119,902
Bitcoin Wallet	1,142	258,486
USD Coin Wallet	773	119,744
Ethereum wallet	154,802	0
	<u>313,887</u>	<u>498,132</u>

2.5.2 Cash and cash equivalents

	<i>31-12-2024</i>	<i>31-12-2023</i>
Opencollective	237	2,116
	<u>237</u>	<u>2,116</u>

2.6 Additional information on balance sheets liabilities per 31-12-2024

2.6.1 Equity

Retained earnings

	<i>31-12-2024</i>	<i>31-12-2023</i>
Retained earnings	290,325	478,248
	<u>290,325</u>	<u>478,248</u>

2.6.2 Short-term debts

Other short-term debts

	<i>31-12-2024</i>	<i>31-12-2023</i>
Accrued expenses	23,799	22,000
	<u>23,799</u>	<u>22,000</u>

2.7 Additional information statement of income and expenditure 2024

2.7.1 Income

Received donations and grants

	2024	2023
Donations	26,274	328,124
Minting reward	4,797	2,694
Other income	0	11,256
	<u>31,071</u>	<u>342,074</u>

2.7.2 Purchase costs and outsourced work

Cost of work contracted and other external expenses

	2024	2023
Hired work	244,655	270,467
	<u>244,655</u>	<u>270,467</u>

2.7.3 Other operating expenses

Accommodation costs

	2024	2023
Rent	2,061	2,748
	<u>2,061</u>	<u>2,748</u>

Sales expenses

	2024	2023
Marketing costs	7,775	0
	<u>7,775</u>	<u>0</u>

Other costs

	2024	2023
Bookkeeping	3,041	2,001
Other cost	0	30
Exchange listing costs	0	65,173
Advisory costs	5,007	0
Subscriptions	0	158
Transaction costs	10,357	16,338
Afrondingsrubriek Resultaat	0	-1
	<u>18,405</u>	<u>83,699</u>

2.7.4 Financial income and expenses

Cost of debts, other interest charges and similar expenses

	2024	2023
Exchange difference crypto wallets	-53,902	-210,488
	<u>-53,902</u>	<u>-210,488</u>

Financial Statements 2024 of Stichting Peercoin Foundation

Signing Financial Statements

'S-Gravenhage, 11 September 2025

Signature

Z. Mostarac

Current director

Z. Mostarac
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