

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
Centrum Global B.V.

Centrum Global B.V.

Contents of the Financial Statements
for the year ended 31 December 2022

	Page
Company Information	1
Report of the Director	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5
Chartered Accountants' Report	7
Trading and Profit and Loss Account	8

Centrum Global B.V.
Company Information
for the year ended 31 December 2023

REGISTERED OFFICE:	Emancipatie Boulevard Dominico F "Don" Martina 29 Curacao Dutch Caribbean
REGISTERED NUMBER:	127056 (Curaçao)
ACCOUNTANTS:	Mapperson Price Chartered Accountants Old Gunn Court North Street, Dorking Surrey, RH4 1DE United Kingdom
DIRECTORS:	eManagement New Haven Office Centre Emancipatie Boulevard 31 P.O. Box 6052 Curacao Dutch Caribbean

Centrum Global B.V.

Report of the Director
for the year ended 31 December 2023

The director presents their report with the financial statements of the company for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of offering pari-mutuel wagering to large scale players in global horse racing markets. The company introduces horseracing bettors to licensed pari-mutual operators and operates the information system between the two. The company receives an agency fee for its services.

This report has been prepared in accordance with current accounting standards relating to companies.

ON BEHALF OF THE BOARD:


.....
Management N.V.
.....
Director

Date: 27-8-2024
.....

Centrum Global B.V.

Statement of Income and Retained Earnings
for the year ended 31 December 2023

	Notes	31.12.23 A\$	31.12.22 A\$
TURNOVER		332,484,983	367,782,456
Cost of sales		<u>331,003,061</u>	<u>366,291,115</u>
GROSS PROFIT		1,481,922	1,491,341
Administrative expenses		<u>(993,904)</u>	<u>(144,893)</u>
OPERATING PROFIT		488,018	1,346,448
Interest receivable and similar income		<u>993,290</u>	<u>13,002</u>
PROFIT BEFORE TAXATION		1,481,308	1,359,450
Tax on profit	4	<u>16,482</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		1,497,790	1,359,450
Retained earnings at beginning of year		413,071	817,476
Dividends		<u>(1,213,895)</u>	<u>(1,763,855)</u>
RETAINED EARNINGS AT END OF YEAR		<u><u>696,966</u></u>	<u><u>413,071</u></u>

The detailed trading and profit and loss account is shown at page 8.

The notes form part of these financial statements

Centrum Global B.V. (Registered number: 127056)

Balance Sheet
31 December 2023

	Notes	31.12.23 A\$	A\$	31.12.22 A\$	A\$
FIXED ASSETS					
Tangible assets	5		-		-
CURRENT ASSETS					
Debtors	6	12,694,764		9,360,613	
Cash at bank	7	<u>68,573,450</u>		<u>50,653,881</u>	
		81,268,214		60,014,494	
CREDITORS					
Amounts falling due within one year	8	<u>80,567,886</u>		<u>59,598,061</u>	
NET CURRENT ASSETS			<u>700,328</u>		<u>416,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>700,328</u>		<u>416,433</u>
CAPITAL AND RESERVES					
Called up share capital			3,362		3,362
Retained earnings			<u>696,966</u>		<u>413,071</u>
SHAREHOLDERS' FUNDS			<u>700,328</u>		<u>416,433</u>

The company is entitled to exemption from audit.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with current accounting standards and provisions applicable to companies.

The financial statements were approved by the Board of Directors on 27-8-2024 and were signed by:


e-Management N.V.
Managing Director
Director

The notes form part of these financial statements

Centrum Global B.V.

Notes to the Financial Statements
for the year ended 31 December 2023

1. STATUTORY INFORMATION

Centrum Global B.V. is a private company, limited by shares, registered in Curaçao. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable accounting standards and principles. Assets and liabilities are recorded at historic cost and stated at their nominal values unless mentioned otherwise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Cash at Bank

Cash and cash equivalents include cash and deposits held at banks.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Exchange Rates

The accounts are prepared and based in Australian Dollars (\$). The company conducts transactions in seven currencies; Australian dollars, Euros, Great Britain pounds, United States dollars, Hong Kong dollars, New Zealand dollars and South African Rand.

Transactions are recorded at the exchange rate ruling on the date of the transaction arising.

Assets and liabilities at the end of the financial year are rebased to the exchange rates against the Australian dollar on the 31st of December; A\$1 =

	31.12.23	31.12.22
Euros	0.6140	0.6366
Great Britain pounds	0.5336	0.5666
United States dollars	0.6815	0.6805
Hong Kong Dollars	5.3220	5.3355
New Zealand Dollars	1.0774	1.0718
South African Rand	12.469	-

3. EMPLOYEES AND DIRECTORS

There were no persons engaged by the company under a contract of employment in the current or prior year.

4. TAX ON OPERATING PROFIT

The tax credit / (charge) on operating profit for the year:

	31.12.23	31.12.22
	A\$	A\$
Tax credit, prior year adjustment	<u>16,482</u>	<u>-</u>

Centrum Global B.V.

Notes to the Financial Statements - continued
for the year ended 31 December 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc A\$
COST	
At 1 January 2023	
and 31 December 2023	<u>27,602</u>
DEPRECIATION	
At 1 January 2023	27,602
Charge for year	<u>-</u>
At 31 December 2023	<u>27,602</u>
NET BOOK VALUE	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	A\$	A\$
Amounts due from third parties	12,694,764	9,360,613
Other debtors	<u>-</u>	<u>-</u>
	<u>12,694,764</u>	<u>9,360,613</u>

7. CASH AT BANK

	31.12.23	31.12.22
	A\$	A\$
SAI Bank Euro a/c	1,387	1,337
Hampden Bank AUD a/c	615,038	995,011
Hampden Bank Euro a/c	3,483,888	120,915
Hampden Bank GBP a/c	37,995,195	17,085,583
Hampden Bank HKD a/c	14,726,691	11,702,388
US Bank / Union Bank Euro a/c	7,725,527	7,852,459
US Bank / Union Bank GBP a/c	769,779	7,198,533
Union Bank NZD a/c	1,220,877	1,133,840
Union Bank AUD a/c	345,578	513,206
Union Bank HKD a/c	<u>1,689,490</u>	<u>4,050,609</u>
	<u>68,573,450</u>	<u>50,653,881</u>

Bank balances include \$61,923,725 of funds held by the company on behalf of clients (2022: \$45,501,324)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	A\$	A\$
Trade creditors and accruals	4,699,467	3,055,406
Amounts owed to clients and totes	75,252,937	56,184,440
Taxation and social security	<u>-</u>	<u>-</u>
Other creditors	<u>615,482</u>	<u>358,215</u>
	<u>80,567,886</u>	<u>59,598,061</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Centrum Global B.V.

We have prepared for your approval the financial statements of Centrum Global B.V. for the year ended 31 December 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Centrum Global B.V. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Centrum Global B.V. and state those matters that we have agreed to state to the director of Centrum Global B.V. in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Centrum Global B.V. and its director for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of Centrum Global B.V. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Date:

Centrum Global B.V.

Trading and Profit and Loss Account
for the year ended 31 December 2023

	31.12.23		31.12.22	
	A\$	A\$	A\$	A\$
Turnover		332,484,983		367,782,456
Cost of sales				
Affiliate fees	2,084,756		1,229,681	
Technology, product & service fees	1,994,593		2,000,589	
Introducer fees	4,300,001		6,199,999	
Commission payments	<u>322,623,711</u>		<u>356,860,846</u>	
		331,003,061		366,291,115
GROSS PROFIT		1,481,922		1,491,341
Other income				
Deposit account interest		<u>993,290</u>		<u>13,002</u>
		2,475,212		1,504,343
Expenditure				
Office costs	849		-	
Consultants & sub-contractors	334,429		316,461	
Licence fees	19,575		19,153	
Sundry expenses	-		-	
Accounting/professional fees	3,984		2,009	
Management company fees	35,736		34,642	
Legal/professional fees	42,272		3,165	
Entertainment	<u>-</u>		<u>-</u>	
		436,845		375,430
		2,038,367		1,128,913
Finance costs				
Bank charges	7,410		36,892	
Bank interest	-		462	
(Profit)/Loss on exchange	<u>549,649</u>		<u>(267,891)</u>	
		557,059		(230,537)
		1,481,308		1,359,450
Depreciation				
Plant and machinery		<u>-</u>		<u>-</u>
NET PROFIT		<u>1,481,308</u>		<u>1,359,450</u>

This page does not form part of the statutory financial statements