

**FORWELL INVESTMENTS B.V.
MANAGEMENT ACCOUNT
31 DECEMBER 2023**

FORWELL INVESTMENTS B.V.
For the year ended 31 December

STATEMENT OF COMPREHENSIVE INCOME

	2023	2022
	€	€
Net gaming revenue	5,746,831	1,925,273
Direct costs	(3,868,597)	(2,263,744)
Gross profit/ loss	1,878,234	(338,471)
Administrative expenses	(2,362,885)	(584,440)
Operating loss	(484,651)	(922,911)
Other income/expense	144,440	589,812
Income before tax	(340,211)	(333,099)
Income tax	-	-
Profit for the financial year	(340,211)	(333,099)



e-Management N.V.
Managing Director

FORWELL INVESTMENTS B.V.
As at 31 December

STATEMENT OF FINANCIAL POSITION

	2023 €	2022 €
Non-current assets		
Loan receivable	1,092,603	1,052,603.00
Current assets		
Trade and other receivables	977,391	782,685
Cash and cash equivalents	692,663	452,501
	<u>1,670,054</u>	<u>1,235,186</u>
TOTAL ASSETS	<u>2,762,657</u>	<u>2,287,789</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	100	100
Retained earnings	757,075	1,097,286
	<u>757,175</u>	<u>1,097,386</u>
Current liabilities		
Trade and other payables	1,873,698	1,137,615
Players' liabilities	131,784	52,788
TOTAL LIABILITIES	<u>2,005,482</u>	<u>1,190,403</u>
TOTAL EQUITY AND LIABILITIES	<u>2,762,657</u>	<u>2,287,789</u>



e-Management N.V.
Managing Director