



FINANCIAL STATEMENTS 2022

Curacao chamber of Commerce: 158161

Scharlooweg 39

Willemstad, Curaçao

Inversiones Miami Latam B.V

Inversiones Miami Latam B.V.

Financial Statements

December 31, 2022

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Inversiones Miami Latam B.V.

Financial Statements

December 31, 2022

MANAGING DIRECTOR:

**Allyant Group B.V.
Scharlooweg 39
Willestad
Curaçao**

Inversiones Miami Latam B.V.

Financial Statements

December 31, 2022

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the period August 3, 2021 through December 31, 2022.

Summary of activities

To organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming, for clients established or residing outside of Curaçao.

Result for the year

During the period under review, the Company recorded a net loss of EUR -67395,, details of which are set out in the attached Profit and Loss account.

Curaçao, June 26, 2023



Allyant Group B.V.

Managing Director

Inversiones Miami Latam B.V.

Balance Sheet as at December 31, 2022

(In EUR, before appropriation of results)

ASSETS	Notes	2022
<u>Current Assets</u>		
Prepaid expenses		4.858
TOTAL ASSETS		4.858
SHAREHOLDER'S EQUITY AND LIABILITIES		
<u>Shareholders' equity</u>		
	4	
Issued and fully paid share capital		100
Retained earnings		--
Net result for the year		(67.395)
		(67.295)
<u>Current Liabilities</u>		
Accounts payable		1.505
Current account shareholder	5	70.648
		72.153
TOTAL EQUITY AND LIABILITIES		4.858

Inversiones Miami Latam B.V.

Profit and Loss Account for the period
August 3, 2021 through December 31, 2022
(In EUR)

	Notes	2022
<u>Income</u>		
Revenue		--
Direct cost		4.161
Gross profit/(loss)		(4.161)
<u>Expenses</u>		
General and administrative expenses	6	63.234
		63.234
Result before taxation		(67.395)
Profit tax		--
NET RESULT FOR THE YEAR		(67.395)

Inversiones Miami Latam B.V.

Notes to the Financial Statements **August 3, 2021 through December 31, 2022** (In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a private limited liability company that was incorporated on August 3, 2021 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 158161.

Principal activities

1. to organize, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in, and the incorporation and management of other enterprises and companies.
3. The Company is authorized to enter into a corporate agreement as meant in article 2:227 of the Civil Code. This agreement needs to be in writing.

2 BASIS OF PREPARATION

a. General principles

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.

b. Functional and presentation currency

The financial statements are presented in Euro which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented in these financial statements unless otherwise stated.

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

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

Inversiones Miami Latam B.V.

Notes to the Financial Statements August 3, 2021 through December 31, 2022

(In EUR)

c. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

d. Shareholder's equity

Ordinary shares are classified as equity.

e. Current liabilities

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.

f. Recognition of Income and Expenses

Revenue

The services provided by the Company comprise online sports betting and casino games. Revenue from sports betting activities represents the net gain or loss from betting activities in the year plus the gain or loss on the revaluation of open positions at year end, and is net of the cost of customer promotions and bonuses incurred in the year.

Revenue from online casino's represents net winnings being amounts staked net of customer winnings and is net of customer promotions and bonuses incurred in the year.

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

g. Cost of sales

Cost of sales consists primarily of gaming duties, payment service providers' commissions, chargebacks, commission and royalties payable to third parties, all of which are recognised on an accruals basis.

h. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accruals basis.

i. Foreign Currencies

1) Functional and presentation currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Euro (€), which is the Company's functional and presentation currency.

Inversiones Miami Latam B.V.

Notes to the Financial Statements August 3, 2021 through December 31, 2022 (In EUR)

2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss.

j. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

k. Dividends

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's financial statements in the year in which they are approved by the Company's shareholders.

4 SHAREHOLDER'S EQUITY 2022

100 share @ EUR 1.00

Issued and fully paid share capital	<u>100</u>
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Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings	Result for the year
Opening balance	--	--	--
Movements during the year	100	--	(67.395)
Ending balance	<u>100</u>	<u>--</u>	<u>(67.395)</u>

5 CURRENT ACCOUNTS SHAREHOLDER 2022

Opening balance

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Movements during the year:

- Invoices paid obo the Company

70.648

- Income received obo the Company

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Ending balance

70.648

Inversiones Miami Latam B.V.

Notes to the Financial Statements
August 3, 2021 through December 31, 2022
(In EUR)

6 GENERAL AND ADMINISTRATIVE EXPENSES	2022
Administration & bookkeeping	8.550
Corporate Management Services	14.950
Company set up expenses	11.500
Compliance expenses	8.690
Software expenses	17.688
Office charge	356
Bank charges	1.500
	63.234
