

YouGMedia B.V.
Dr. H Fergusonweg 1
Willemstad, Curaçao
Registration number: 153269

Financial Statements for the year ended December 31, 2022

YouGMedia B.V.
Financial Statements
December 31, 2022

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YouGMedia B.V.

Financial Statements as at December 31, 2022

DIRECTOR'S REPORT:

We are pleased to present you with the annual report for the period January 1, 2022 through December 31, 2022.

During the period under review, the company recorded a net loss of EUR 52,445.

Details of which are set out in the profit and loss account.

Curaçao, 4 January 2024

Philip - Attorney-in-Fact

(SMES) Solutions for Management and Employment Support N.V.
Managing Director

YouGMedia B.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31 2022
(Expressed in EUR)

		<u>2022</u>	<u>2021</u>
ASSETS			
<u>Non-current assets</u>			
Investments in subsidiaries	1	1,000	-
Loan receivable from subsidiary	2	20,467	-
		<u>21,467</u>	<u>-</u>
<u>Current Assets</u>			
Cash and cash equivalents	3	76,220	49,650
		<u>76,220</u>	<u>49,650</u>
TOTAL ASSETS		<u>97,687</u>	<u>49,650</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	4		
Issued and fully paid share capital		1	1
Paid in surplus		100,000	-
Retained Earnings/Accumulated deficit		(25,453)	(6,625)
Net result for the year		<u>(52,445)</u>	<u>(18,828)</u>
		22,103	(25,452)
<u>Current Liabilities</u>			
Current account shareholder		20,807	25,102
Accounts payable		3,150	-
Loan from shareholder		51,627	50,000
		<u>75,584</u>	<u>75,102</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>97,687</u>	<u>49,650</u>

YouGMedia B.V.
Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2022
(Expressed in EUR)

		<u>2022</u>	<u>2021</u>
Income			
Interest on loan		<u>467</u>	<u>-</u>
		467	-
Expenses			
Interest expense on loan		1,627	-
General and administrative expenses	5	<u>51,285</u>	<u>18,828</u>
		52,912	18,828
Result before provision for profit tax		(52,445)	(18,828)
Profit tax		-	-
NET RESULT FOR THE YEAR		<u><u>(52,445)</u></u>	<u><u>(18,828)</u></u>

YouGMedia B.V.
Dr. H Fergusonweg 1
Notes to the Financial Statements
For the year ended December 31, 2022
(Expressed in EUR)

1. GENERAL

Company's Information and Principal Activities

YoughMedia B.V. is a private limited liability company that was incorporated in Willemstad on May 13, 2020. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 153269.

The Company is solely engaged in e-gaming activities.

2. PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

b. Assets and liabilities

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

c. Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

	2022
Exchange rates used:	1.1324 EUR

d. Recognition of Income and Expenses

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

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Notes to the Financial Statements
For the year ended December 31, 2022
(Expressed in EUR)

1. Investments in subsidiaries	2022	2021
100% participation in Adyenda Ltd.	1,000	-
	1,000	-
2. Loan receivable from subsidiary	2022	2021
Loan granted to Adyenda Ltd. at interest rate of 2,5%	20,000	-
Interest on loan at 2,5%	467	-
	20,467	-
3. Cash and cash equivalents	2022	2021
Account with Bilderings Bank acc. Nr. 4994	76,220	49,650
	76,220	49,650

4. SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1 and consists of 1 share with a nominal value of EUR 1 each.

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid capital	Retained earnings/ Accumulated deficit	Result current year	Total
Opening balance	1	(25,453)	-	(25,452)
Capital contribution	100,000	-	-	100,000
Movements during the year	-	-	(52,445)	(52,445)
Ending balance	100,001	(25,453)	(52,445)	22,103

5. GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Management expenses	3,000	3,000
Legal and Professional expenses	12,239	5,885
License expenses	24,235	7,232
Bandwith and Support expenses	5,642	1,531
Other expenses	6,169	1,180
	51,285	18,828