

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

Financial Statements for the year ended December 31, 2023

YouGMedia B.V.
Financial Statements
December 31, 2023

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YouGMedia B.V.

Financial Statements as at December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you with the annual report for the period January 1, 2023 through December 31, 2023.

During the period under review, the company recorded a net profit of EUR 700,357.

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

Curaçao, 20 October 2024

A large, stylized handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

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

YouGMedia B.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31 2023
(Expressed in EUR)

		<u>2023</u>	<u>2022</u>
ASSETS			
<u>Non-current assets</u>			
Investments in subsidiaries	1	1,000	1,000
Receivables from related parties	2	20,979	20,467
		<u>21,979</u>	<u>21,467</u>
<u>Current Assets</u>			
Cash and cash equivalents	3	772,915	76,220
		<u>772,915</u>	<u>76,220</u>
TOTAL ASSETS		<u>794,894</u>	<u>97,687</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	100,000
Retained Earnings/Accumulated deficit		(77,898)	(25,453)
Net result for the year		<u>700,357</u>	<u>(52,445)</u>
		722,460	22,103
<u>Current Liabilities</u>			
Current account shareholder		20,807	20,807
Accounts payable		-	3,150
Loan from shareholder		<u>51,627</u>	<u>51,627</u>
		72,434	75,584
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>794,894</u>	<u>97,687</u>

YouGMedia B.V.
Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2023
(Expressed in EUR)

	<u>2023</u>	<u>2022</u>
Revenues		
Operational Income	6,110,815	-
Interest on loan from related parties	<u>512</u>	<u>467</u>
	512	467
Exchange differences	6,000	-
Expenses		
Software and hosting fees	457,477	5,642
Bandwith & Support Expenses	65,496	-
License and legal costs	-	24,235
Payouts	4,444,081	-
Management expenses	3,000	3,000
Legal and Professional fees	141,992	12,239
Interest expense on loan	-	1,627
Other expenses	<u>304,924</u>	<u>6,169</u>
	5,416,970	52,912
Result before provision for profit tax	700,357	(52,445)
Profit tax	-	-
NET RESULT FOR THE YEAR	<u><u>700,357</u></u>	<u><u>(52,445)</u></u>

YouGMedia B.V.
Dr. H Fergusonweg 1
Notes to the Financial Statements
For the year ended December 31, 2023
(Expressed in EUR)

1. GENERAL

Company's Information and Principal Activities

YouGMedia 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.

	2023
Exchange rates used:	1.10364 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, 2023
(Expressed in EUR)

	<u>2023</u>	<u>2022</u>
1. Investments in subsidiaries		
100% participation in Adyenda Ltd.	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
2. Loan receivable from subsidiary		
Loan granted to Adyenda Ltd. at interest rate of 2,5%	20,467	20,000
Interest on loan at 2,5%	512	467
	<u>20,979</u>	<u>20,467</u>
3. Cash and cash equivalents		
Account with Bilderings Bank acc. Nr. 4994	468,846	76,220
PremierPay merchant account	304,069	-
	<u>772,915</u>	<u>76,220</u>

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	(77,898)	-	(77,897)
Capital contribution	100,000	-	-	100,000
Movements during the year	-	-	700,357	700,357
Ending balance	<u>100,001</u>	<u>(77,898)</u>	<u>700,357</u>	<u>722,460</u>