

Globis N.V.

located, Willemstad

Report on the annual accounts
2022

Table of contents

	Page
Financial statements	
Balance sheet as at 31 December 2022	2
Income statement for the year 2022	4
Notes to the financial statements	5
Notes to the balance sheet	6
Notes to the income statement	8

Balance sheet as at 31 December 2022

Assets

	<u>31-12-2022</u>	<u>31-12-2021</u>
	USD	USD
Current assets		
<i>Receivables</i>	<i>1</i> 20,204	22,628
	<u>20,204</u>	<u>22,628</u>

Equity and liabilities

	<u>31-12-2022</u>	<u>31-12-2021</u>
	USD	USD
Equity	² -159,003	16
Current liabilities	³ 179,207	22,612
	<u>20,204</u>	<u>22,628</u>

Income statement for the year 2022

		2022	2021
		USD	USD
Net turnover	4	2,078,077	-
Cost of sales	5	<u>-978,178</u>	<u>-</u>
Gross margin		1,099,899	-
Personnel expenses	6	734,726	-
Other operating expenses	7	<u>524,192</u>	<u>4,786</u>
Total operating expenses		<u>1,258,918</u>	<u>4,786</u>
Result before taxation		-159,019	-4,786
Taxation		<u>-</u>	<u>-</u>
Net result after taxation		<u><u>-159,019</u></u>	<u><u>-4,786</u></u>

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Globis N.V. is , in Willemstad. Globis N.V. is registered at the Chamber of Commerce under number 155962.

General notes

The most important activities of the entity

The purpose of Globis N.V. shall be:

- 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;
- to provide advertising, marketing and consulting services, all related to the gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The financial The financial statement is drawn up in accordance with Book 2 of the Civil Code of Curaçao.

Accounting principles

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Income tax expense

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

Current assets

	<u>31-12-2022</u>	<u>31-12-2021</u>
	USD	USD
1 Receivables		
Current account shareholder	-	2,424
Other receivables, prepayments and accrued income	<u>20,204</u>	<u>20,204</u>
	<u>20,204</u>	<u>22,628</u>

Current account shareholder

Current account shareholder	<u>-</u>	<u>2,424</u>
-----------------------------	----------	--------------

Other receivables, prepayments and accrued income

Prepaid expenses	<u>20,204</u>	<u>20,204</u>
------------------	---------------	---------------

2 Equity

Issued share capital	5,000	5,000
Other reserve	-4,984	-198
Result for the year	<u>-159,019</u>	<u>-4,786</u>
	<u>-159,003</u>	<u>16</u>

Issued share capital

	<u>Shares A</u>
	USD
Balance as at 1 January 2022	5,000
Movements	<u>-</u>
Balance as at 31 December 2022	<u>5,000</u>

The authorized capital of the company consists of 500 shares with a nominal value of USD 10.00 each.

3 Current liabilities

Account payables shareholder	20,600	20,600
Current other pay liabilities and accrued expenses	<u>158,607</u>	<u>2,012</u>
	<u>179,207</u>	<u>22,612</u>

	<u>31-12-2022</u>	<u>31-12-2021</u>
	USD	USD
Current other pay liabilities and accrued expenses		
Current account shareholder	156,595	-
Payable to DAM	<u>2,012</u>	<u>2,012</u>
	<u>158,607</u>	<u>2,012</u>

Notes to the income statement

	<u>2022</u>	<u>2021</u>
	USD	USD
4 Net turnover		
Turnover	<u>2,078,077</u>	<u>-</u>
5 Cost of sales		
Cost of sales	<u>978,178</u>	<u>-</u>
6 Personnel expenses		
Staff expenses	<u>734,726</u>	<u>-</u>
7 Other operating expenses		
Selling expenses	289,118	-
Office expenses	11,967	75
General expenses	<u>223,107</u>	<u>4,711</u>
	<u>524,192</u>	<u>4,786</u>
Selling expenses		
Advertising expenses	<u>289,118</u>	<u>-</u>
Office expenses		
Office expenses	<u>11,967</u>	<u>75</u>
General expenses		
Other operating expenses	130,979	-
Legal and professional fees	89,898	450
Bank charges	2,230	-
Management fee	-	3,800
Administrative expenses	-	188
Annual contribution CCoC	-	75
License fees	<u>-</u>	<u>198</u>
	<u>223,107</u>	<u>4,711</u>