

BSGG Labs N.V.

Zuikertuintjeweg Z/N
(Zuikertuin Tower)
Curacao

Financial Statements 2023

(January 1, 2023 - December 31, 2023)

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REPORT

1. General

1.1 Constitution of the company

The Company was established on 25th January, 2022, by Deed of a Civil Law Notary in Zuikertuintjeweg Z/N (Zuikertuin Tower), Willemstad, Curacao.

1.2 Core Business & Services

The main activities of the company are:

1. To supply, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.
2. To act as an online software gaming provider in the widest sense of the word, for clients established in or outside of Curaçao established or residing outside of Curaçao.
3. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewithin the widest sense of the word.
4. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceed the corporate objective.

1.3 Share capital

The Share Capital of the company is USD 100 and is divided in 100 ordinary shares of USD 1 each.

1.4 Miscellaneous

- All amounts are in USD.
- The company had no employees in service at the end of the fiscal year 2023.
- The Management of the company rests under Sudheer Babu Valikala

2. Accounting policies and principles used in the financial statement

I. General

The financial statements have been compiled based on the principle of historical cost.

II. Balance sheet

Assets, cash resources and liabilities

Assets, cash resources and liabilities are stated for their nominal value. The allowance for doubtful accounts is determined by individual valuation of the accounts in the portfolio. Assets and liabilities in foreign currencies are converted to the average exchange rate.

III. Profit and loss statement

The result for the year is calculated as the difference between revenues and costs. Revenues are recognized at delivery of the goods; costs associated to the revenues are accounted for in the same period as the revenues, other costs are recorded in the period which these are foreseeable.

3. Management report

To the attention of the shareholder(s) of BSGG Labs N.V.

Dear Sirs,

The Management herewith submits the Financial Statements of BSGG Labs N.V. for the year ended 31 December 2023. The Financial Statements of the Company consist of Balance Sheet, Profit and Loss and Notes to the Financial Statements.

Scope of services rendered

The activities consisted mainly in collecting, classifying, processing and summarizing of financial data. Due to the nature and scope of these activities it cannot result in the kind of accuracy of the financial statement, which can be obtained from an audit review.

Conclusion

Based on the data supplied to us, we have compiled the financial statements for year-end 2023 of BSGG Labs N.V. in conformity with generally accepted accounting principles for financial reporting.

Date: 28/02/2024



Sudheer Babu Valikala
Managing Director / UBO

A. Balance sheet as of December 31st, 2023**2023****Assets**

Shares in Un-Listed Company	100
Other Current Assets	1,268,057
Total assets	1,268,157

Equity

Issued share capital	100
Retained earnings	(1,283,945)
Total capital	(1,283,845)

Liabilities

Current liabilities	2,552,002
Total liabilities	2,552,002

B. Profit and loss statement for a period of 1st of January 2023 to 31st of December 2023

	2023
Income	
Service income	450,648
Total income	450,648
Expenses	
- Operating Expenses	
License fee	19,200
Compliance, Legal, Notary	36,181
Advertisement and Marketing	144,597
Subcontractors	218,155
Wages and Salaries	424,529
Office Rent and Operational Expenses	81,120
Total Expenses	923,782
Operating result before taxes	(473,134)
Result for the fiscal year after taxes	(473,134)

C. Statement of changes in shareholder's equity for the year ended December 2023

	Issued share capital	Retained earnings
Balance as at 31 dec, 2023	100	(1,283,845)

D. Proposal allocation of financial result

To the general meeting of shareholders has been proposed to add the net result over fiscal year 2023, ad positive, to the equity. This proposal has already been processed as such in the annual account

Date: 28/02/2024



Sudheer Babu Valikala
UBO / Managing Director