

Red Digital N.V.

Groot Kwartier 10, Livestrong Building
Willemstad, Curaçao

FINANCIAL STATEMENTS 2023

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Red Digital N.V.
Willemstad

Director's report

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

During the period under review, the Company recorded a net loss of EUR 25,701. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMoore N.V.
Managing director

Red Digital N.V.

Balance sheet as at 31 December 2023

(Before appropriation of result)

Assets

	<u>31-12-2023</u>	<u>01-01-2023</u>
	€	€
Current assets		
Receivable from related parties	¹ -	88
Total assets	-	88
Shareholder's equity and liabilities		
Shareholder's equity	²	
Share capital	88	88
Result for the year	(25,701)	-
	(25,613)	88
Current liabilities		
Accounts payable	³ 23,201	-
Payable to related parties	⁴ 2,412	-
	25,613	-
Total shareholder's equity and liabilities	-	88

Profit and loss account for the period 01-01-2023 until 31-12-2023

	01-01-2023 - 31-12-2023 €
Software expenses	15,000
General and administrative expenses	5 10,701
Total of sum of expenses	25,701
Total of result before tax	(25,701)
Profit tax	6 -
Result after tax	(25,701)

Red Digital N.V.

Notes to the financial statements

General notes

The most important activities of the entity

Red Digital N.V. is a limited liability company that was incorporated in Willemstad on November 18, 2021.

The registered and actual address of Red Digital N.V. is Groot Kwartierweg 10, Livestrong Building, in Willemstad, Curaçao. Red Digital N.V. is registered at the Chamber of Commerce under number 159202.

Red Digital N.V. is solely engaged in e-gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with Book 2 of the Curaçao Civil Code using the guidelines for annual reporting, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

The functional currency

The financial statements are presented in EUR, the functional currency of the Company.

Foreign currency translation and the processing of foreign currency translation differences in foreign currency transactions

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Accounting principles

Current assets

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

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.

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.

Notes to the balance sheet

	<u>31-12-2023</u>	<u>01-01-2023</u>
	€	€
1 Receivable from related parties		
Current account Shareholder	-	88
	<u> </u>	<u> </u>

2 Shareholder's equity

Red Digital N.V. authorized share capital amounts to USD 100 and consists of 100 shares with a nominal value of USD 1,00 (translated into EUR as per balance sheet date). As at 31 December 2023 100 shares were issued and paid-up.

Movements in the shareholder's equity were as follows:

	Share capital	Result for the year	Total
	€	€	€
Balance as at 1 January 2023	88	-	88
Result for the year	-	(25,701)	(25,701)
Balance as at 31 December 2023	<u>88</u>	<u>(25,701)</u>	<u>(25,613)</u>

	<u>31-12-2023</u>	<u>01-01-2023</u>
	€	€
3 Accounts payable		
Management fees payable	10,701	-
Software expenses payable	<u>12,500</u>	<u>-</u>
	<u>23,201</u>	<u>-</u>

	<u>31-12-2023</u>	<u>01-01-2023</u>
	€	€
4 Payable to related parties		
Current account shareholders	<u>2,412</u>	<u>-</u>

Red Digital N.V.

	01-01-2023 - 31-12-2023
	€
Current account shareholder	
Balance as at 1 January	(88)
Movements during the year	<u>2,500</u>
Balance as at 31 December	<u><u>2,412</u></u>

Notes to the profit and loss account

01-01-2023 -
31-12-2023
€

5 General and administrative expenses

Management fee

10,701

6 Profit tax

The Company incurred a negative result before provision for profit tax for the year of EUR 25,701. Consequently the profit tax was calculated at nil.