

Exedra N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENT 2021

Exedra N.V.
Financial Statements
December 31, 2021

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Financial Statements
December 31, 2021

MANAGING DIRECTOR:

eMoore N.V.
Landhuis Groot Kwartier,
Groot Kwartierweg 12
Curaçao

BUSINESS ADDRESS:

E-Commerce Park, Vredenberg
Heelsumstraat 51
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Exedra N.V.
Financial Statements
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DIRECTOR'S REPORT:

We are pleased to present you with the Financial Statements for the period January 1, 2021 through December 31, 2021.

During the period under review, the Company recorded a net loss of EUR 312,686. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMoore N.V.

Exedra N.V.

Balance Sheet as at December 31, 2021

(In EUR, before appropriation of results)

ASSETS	Notes	2021	2020
<u>Fixed Assets</u>			
Financial fixed assets	4	-	-
		-	-
<u>Current Assets</u>			
Deposits		930	930
Prepaid expenses	5	938	938
Receivable from related parties	6	11,946	107,099
Cash at banks	7	788	64,070
		14,602	173,037
TOTAL ASSETS		14,602	173,037
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	8		
Issued and fully paid share capital		100	100
Dividend distribution		-	(85,000)
Retained earnings/(Accumulated deficit)		11,192	20,287
Net result for the year		(312,686)	75,905
		(301,394)	11,292
<u>Current Liabilities</u>			
Payable to related parties	9	-	75,000
Accounts payable	10	315,867	86,616
Tax payable		129	129
		315,996	161,745
TOTAL EQUITY AND LIABILITIES		14,602	173,037

Exedra N.V.

Profit and Loss Account for the period
January 1, 2021 through December 31, 2021
(In EUR)

	Notes	2021	2020
Revenue		669,741	1,079,445
Operational cost	11	<u>(888,495)</u>	<u>(958,788)</u>
Net operating result		(218,754)	120,658
General and administrative expenses	12	<u>(72,905)</u>	<u>(76,058)</u>
Total General and administrative expenses		(72,905)	(76,058)
Result participation	13	4,403	47,207
Waived Participation balance due to liquidation		<u>(25,430)</u>	<u>(15,773)</u>
Other expenses		(21,027)	31,434
Result before profit tax		<u>(312,686)</u>	<u>76,034</u>
Profit tax		-	(129)
NET RESULT FOR THE YEAR		<u><u>(312,686)</u></u>	<u><u>75,905</u></u>

Exedra N.V.

Notes to the Financial Statements
January 1, 2021 through December 31, 2021
(In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on March 8, 2016 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 139149.

The Company's principal activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Financial Fixed Assets

The investments in subsidiaries are stated at net asset value.

c. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

d. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

e. 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 date of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

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e. Foreign Currencies continued

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

		2021	2020	
Exchange rates used:	1 EUR =	1.2282	1.1199	USD

f. Recognition of Income and Expenses

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

4 PARTICIPATION	Ownership	2021	2020
<u>Thinbik Limited, Cyprus</u>			
Paid up capital	100%	-	-
The participation amount was adjusted to 0 because of the negative equity (€ 7,035) of Thinkbik Limited, Cyprus at			
		-	-
5 PREPAID EXPENSES			
		2021	2020
Sublicense fees - Antillephone Services NV		938	938
		938	938
6 RECEIVABLE FROM RELATED PARTIES			
		2021	2020
<u>Exe Services Ltd</u>			
Retainer fees payment		-	7,260
<u>Thinbik Limited, Cyprus</u>		11,706	99,599
<u>Golani Holding Limited</u>		240	240
		11,946	107,099

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(In EUR)

7 CASH AT BANK	2021	2020
<u>Wirecard Bank AG, Germany</u>		
EUR Current account closed	-	64,070
<u>Financial Institute Ltd, Malta</u>		
EUR Current account	788	-
	<u>788</u>	<u>64,070</u>

8 SHAREHOLDER'S EQUITY	2021	2020
100 shares @ EUR 1.00		
Issued and fully paid share capital	<u>100</u>	<u>100</u>

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

	Issued and fully paid share capital	Dividend Distribution	Retained earnings/ (Accumulated deficit)	Result for the year
Opening balance	100	(85,000)	20,287	75,905
Allocations previous year	-	85,000	(9,096)	(75,905)
Movements for the year	-	-	-	(312,686)
Ending balance	<u>100</u>	<u>-</u>	<u>11,192</u>	<u>(312,686)</u>

9 PAYABLE TO RELATED PARTIES	2021	2020
<u>Golani Holding Limited</u>		
Dividend payable	<u>-</u>	<u>75,000</u>

10 ACCOUNTS PAYABLE	2021	2020
Management fees - eMoore N.V.	4,705	2,198
Bandwidth fees - E-Commerce Park	2,618	2,618
Advertising and other expenses	228,758	5,800
Players balances	79,786	-
SLA payable Thinbik	-	76,000
	<u>315,867</u>	<u>86,616</u>

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11 OPERATIONAL COST	2021	2020
Sponsoring fees	15,700	4,900
Marketing expenses	-	5,000
Advertising expenses	36,300	113,632
Software License / Royalty fees	92,002	155,800
Service fees	-	18,000
IT / hosting expenses	681,360	548,833
Service Level expenses	49,980	100,000
Bandwidth fees - E-Commerce Park NV	7,853	7,853
Sublicense fees - Antillephone Services NV	5,300	4,770
	<u>888,495</u>	<u>958,788</u>
12 GENERAL AND ADMINISTRATIVE EXPENSES	2021	2020
Management fees - eMoore	28,558	28,763
Legal and professional fees	41,003	44,714
Other G&A expenses	-	1,720
Bank expenses	3,344	861
	<u>72,905</u>	<u>76,058</u>
13 OTHER EXPENSES		
Result participation EXE limited	4,403	(1,000)
Result liquidation Exedra Malta limited	-	48,207
	<u>4,403</u>	<u>47,207</u>

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